

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
Mississauga, Ontario  
May 3, 2010

## **REDISHRED CAPITAL CORP. ANNOUNCES ACQUISITION OF PROSHRED SYRACUSE**

Redishred Capital Corp ("Redishred") (TSXV: KUT) confirmed that it has completed the acquisition of the Proshred Syracuse business from its existing franchisee for an aggregate purchase price of \$315,000 (subject to customary adjustments and inclusive of contingent consideration of \$35,000).

Redishred will draw \$540,000 from its line of credit facility to finance:

1. the purchase of the Proshred Syracuse assets,
2. a new shredding vehicle for the Syracuse market, and
3. initial working capital for the acquired business.

In conjunction with this initial draw from Redishred's line of credit facility, Redishred issued 1,000,000 warrants to the issuer of the line of credit.

With this acquisition, Redishred will operate its first corporately owned location under the **PROSHRED®** banner, and will also operate this location as a training center for new franchisees that join the system.

Mr. Robert Crozier, CEO of Redishred noted that "we are excited to have completed our first acquisition of 2010, and we are looking forward to continued growth by way of franchising and acquisitions in the US market. Furthermore, we are excited about operating in the Syracuse market, and we are looking forward to providing the most secure solution for destroying the confidential information of our clients. We are also looking forward to contributing to the Syracuse community by hosting a number of community shredding events in the near future."

### **Services**

Redishred Capital Corp. is the owner of the **PROSHRED®** trademarks and intellectual property in the United States. **PROSHRED®** shreds and recycles confidential documents and proprietary materials for thousands of customers in the United States in all industry sectors. **PROSHRED®** is a pioneer in the mobile document destruction and recycling industry and has the ISO 9001:2000 certification. It is **PROSHRED®**'s vision is to be the 'system of choice' and provide shredding and recycling services on a global basis.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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*Note: The TSX Venture Exchange has neither approved nor disapproved of the information contained herein.*

*This news release contains forward looking statements that reflect the current expectations of management of Redishred and Redishred's future results, performance, achievements, prospects and opportunities. Wherever possible, words such as "may", "will", "estimate", "believe", "expect", "intend" and similar expressions have been used to identify these forward looking statements. These statements reflect current beliefs and are based on information currently available to management of Redishred. Forward looking statements necessarily involve known and unknown risks and uncertainties. A number of factors, including those discussed in the 2009 management discussion and analysis under "Risk Factors", could cause actual results, performance, achievements, prospects or opportunities to differ materially from the results discussed or implied in the forward looking statements. These factors should be considered carefully and a reader should not place undue reliance on the forward looking statements. There can be no assurance that the expectations of management of Redishred will prove to be correct.*

*In particular, certain statements in this document discuss Redishred's anticipated outlook of future events. These statements include, but are not limited to:*

- (i) *future growth by way of acquisitions is subject to the identification of appropriate assets to purchase on suitable terms to Redishred and availability of financing, and*
- (ii) *future growth by way of franchising is subject to the recruitment of suitable franchisee candidates that are qualified to finance and operate a Proshred franchise business.*

*Readers are cautioned that such forward looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from these statements. Redishred can give no assurance that actual results will be consistent with these forward-looking statements.*