

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario, Canada
November 15, 2010

REDISHRED CAPITAL CORP. ANNOUNCES LICENCING AGREEMENT FOR THE MIDDLE EAST

Redishred Capital Corp. (TSX.V – KUT) announced today that its subsidiary, Professional Shredding Corporation (“PSC”), has entered into a license agreement with Averda International FZ-LLC (“Averda”) to operate **PROSHRED**®’s shredding and recycling business platform in 15 countries and 4 territories throughout the Middle East. This marks Redishred’s first foray into international markets and serves as the launch of the **PROSHRED**® and **REDISHRED** brand worldwide. Redishred anticipates that Averda will commence shredding operations in early 2011.

Redishred’s CEO, Robert Crozier, commented, “We are pleased to have awarded our first international licensee that will expand the **PROSHRED**® and **REDISHRED** brands in the Middle East. On top of that we are thrilled that Averda will be our licensee. Averda has an outstanding reputation in the Middle East as a custodian of the environment and are truly an innovative leader in the waste management and recycling industry. Averda’s vision for environmental and social responsibility is congruent with our vision and core values.”

Redishred’s President, John Prittie who is responsible for franchising and licensing for Redishred further noted, “This exclusive license agreement represents Redishred’s first steps into global markets and is in keeping with **PROSHRED**®’s vision to be a global leader providing businesses and consumers with secure destruction and recycling services for their confidential information and proprietary materials.”

Malek Sukkar, CEO of Averda, pointed out that “this agreement constitutes a perfect fit to our aggressive expansion plans into related sectors of activity in our operating territory and beyond. Confidential document destruction, along with our vast array of services currently offered, will complement and enhance Averda’s value proposal to its existing and potential clients. We will be integrating even further activities in the near future and are very keen on choosing the best possible partner for each. We are happy to be associated with industry pioneers such as Proshred and strongly believe such a long term alliance will generate mutual value”.

About Redishred:

Redishred Capital Corp. is the owner of the **PROSHRED**® trademarks and intellectual property in the United States and internationally (with the exception of Canada). **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 certification. In addition to the ISO certification, most of our franchise and corporate locations are NAID AAA certified. It is **PROSHRED**®’s vision is to be the ‘system of choice’ and provide shredding and recycling services on a global basis. Additionally, **PROSHRED**® prides its self on its contribution to the protection of the environment by way of recycling the products it destroys. During the first half of 2010, **PROSHRED**® locations shred and recycled 9,900 tons of paper, equating to 149,000 trees being saved.

About Averda:

Averda entered the waste management business more than three decades ago and today provides commercial and municipal waste management services to Lebanon, Oman, Qatar, Saudi Arabia and the United Arab Emirates. Averda's waste and resource management business has expanded rapidly during the last few years, growing from its Lebanese roots to a base which now stretches across the Middle East and North Africa ("MENA") region. From high-volume municipal waste to specialized industrial needs, Averda benefits governments, municipalities, businesses, NGOs and residential communities in the MENA region by delivering a full range of environmental services. Averda has brought new and increased standards to the cleaning, collection, recovery and disposal of waste through its environmentally sound practices that are more caring for our ecosystems.

Averda has built an integrated waste management business and is expanding rapidly throughout the MENA and aims to become the region's leading environmental services company for both private and public sectors.

Additional information can be found at www.averda.com

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 2008 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) The commencement of operations may be delayed by the licensee's inability to complete initial training, or their inability to secure the required facilities and equipment to operate the Proshred platform.*

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.