

PRESS RELEASE
REDISHRED CAPITAL CORP.
 Mississauga, Ontario
 November 25, 2010

REDISHRED CAPITAL CORP. ANNOUNCES THIRD QUARTER 2010 RESULTS – HIGHLIGHTING RECORD SYSTEM SALES GROWTH

Financial Highlights:

- System sales⁽¹⁾ in our **PROSHRED®** system for the third quarter of 2010 were \$3.37 million *USD*, setting a new record for system sales achieved in any one quarter. For the first nine months of 2010, system sales were \$9.7 million *USD*, which represents a 39% increase over the first nine months of 2009.
 - Scheduled (recurring) system sales in the third quarter grew by 15% over the same period in 2009.
- On July 26, 2010, Redishred awarded the San Diego, CA franchise. Operations commenced in October 2010. On July 1, 2010, the Denver franchise was re-franchised.
 - These activities contributed to \$109,164 in franchise fee revenue.
- Redishred's royalty revenue for the third quarter of 2010 was \$236,639 *CDN*, which represents a 13.3% increase over the same period in 2009. Royalty and service revenues are generated by franchises of the **PROSHRED®** franchise system and are originally denominated in US dollars.
- Redishred's two corporate locations in Syracuse, New York and Albany, New York, generated \$342,892 in revenue and \$62,140 in corporate location income for the three months ended September 30, 2010.
- On November 15, 2010, Redishred announced that it has entered into an agreement with Averda International FZ-LLC ("Averda") to operate the **PROSHRED®** and **REDISHRED** business platform in 15 countries and four territories throughout the Middle East. Redishred anticipates that Averda will commence shredding operations in early 2011.

⁽¹⁾ System sales are revenues generated from the franchise system and from licenses as well as corporately operated locations. Redishred Capital Corp. derives its royalty and service fee revenues based on a percentage of system sales from the system.

For the three months ended, <i>(in CDN)</i>	<u>September 30, 2010</u>	<u>September 30, 2009</u>
Franchising and licensing:		
Royalty and service fee revenues	\$ 236,638	\$ 208,857
Franchise fees	109,164	118,131
Corporate operations:		
Service and recycling revenue	\$ 324,892	-
Income from corporate locations	\$ 62,140	-
Operating income (loss) (before depreciation, amortization and interest)	\$ (50,844)	\$ (121,067)
Net income (loss)	\$ (143,657)	\$ (319,428)
Income (loss) per share	\$ (0.005)	\$ (0.01)
Weighted average number of common shares	28,884,658	22,884,614

Management's Comments on the Industry

The North American shredding industry continues to grow, as there is increasing awareness with respect to the following demand drivers:

- regulatory requirements and enforcement continue to be increased with respect to document destruction, including the federally enacted Health Information Technology for Economic and Clinical Health Act;
- consumers and businesses have heightened awareness of their responsibility towards safeguarding the environment;
- corporate initiatives to outsource "non-core" business services, and
- increasing need to destroy and recycle other media such as hard-drives.

Additionally, prices for recycled paper have continued to show upward momentum as a result of increased demand from overseas markets, resulting in stronger recycling system sales.

Given these strong fundamentals, the company continues to be optimistic about its short, intermediate and long-term development plans.

Management's Comments on the Third Quarter

System Sales – System sales in all three major categories continued to grow during the third quarter of 2010.

- Scheduled system sales, which are recurring in nature, were up 15% over the third quarter of 2009.
- Unscheduled system sales, which is revenue generated from customers with one-time requirements or having less frequent shredding requirements, grew by 16% over the third quarter of 2009.
- Recycling system sales, which is revenue generated from selling the shredded paper to recycling facilities, grew by 141% over the third quarter of 2009. In addition the number of tons of paper recycled by the **PROSHRED®** system was up 35% over the third quarter of 2009.

These solid results are driven by Redishred's sales and marketing programs that are aimed at educating clients on the legislative requirements to destroy confidential information using a secure on-site solution. Additionally, a larger number of clients are requiring their facilities to recycle all products, including office paper and, by using our service, clients are assured that documents are securely destroyed and the materials are recycled.

Franchise and license development – On July 26, 2010, Todd Hoover and Bill and Desiree Chiles were awarded the San Diego, CA **PROSHRED®** franchise. On October 25, 2010, the San Diego franchise commenced operations marking the 18th operating location in the **PROSHRED®** system.

On November 15, 2010 the Company announced that it had entered into an agreement with Averda International FZ-LLC ("Averda") to operate the "Proshred" and "Redishred" business platform in 15 countries and four territories throughout the Middle East. The company anticipates that Averda will commence shredding operations in early 2011.

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

Acquisitions and Corporate Operations –Redishred has completed two acquisitions in Syracuse and Albany, New York, since April 30, 2010. Both of our locations are managed from our Syracuse, NY regional office. The acquisitions have been accretive to Redishred’s cash flows, generating the following results on a year to date and quarterly basis:

<i>(in CDN)</i>	<i>3 months ended September 30</i>		<i>5 months ended September 30</i>	
	2010 \$	% of revenue	2010 \$	% of revenue
Revenue:				
Shredding service	246,808	76%	325,988	77%
Recycling	78,084	24%	99,589	23%
Total revenue	324,892	100%	425,577	100%
Corporate location costs:				
Operating costs	175,220	54%	236,673	56%
Depreciation	56,171	17%	70,419	17%
Interest expense	31,361	10%	40,559	10%
Total corporate store costs	262,752	81%	347,651	82%
Corporate store income	62,140	19%	77,926	18%

Community and Social Commitment – Our locations under the **PROSHRED®** banner conducted 107 community shredding events in the first three quarters of 2010. These events provide an opportunity for our clients, clients’ employees, local businesses and local residents to ensure their personal and confidential materials are securely destroyed. In addition to helping to reduce identity theft, several of these events allow for donations to various not-for-profit organizations. 100% of the shredded material is recycled, as our continued goal is to foster the use of fewer trees in the production of all paper products. Future community shredding event locations can be found at our website, www.proshred.com. During the first three quarters of 2010, the **PROSHRED®** system, through its recycling program, saved 232,000 trees.

Robert Crozier, the Company’s CEO, had the following comments on the third quarter results, “We are extremely pleased with our third quarter results as all aspects of our business continued to show positive momentum. Along with setting yet another system sales record in the third quarter, we awarded the San Diego, CA franchise and our Denver, CO location was refranchised. Additionally our two newly acquired corporate locations continued to show sales growth and both have been accretive to Redishred’s cash flows. All of these positive results confirm that this industry remains strong and our **PROSHRED®** brand and systems are meeting the needs of our customers. We are certainly looking forward to continuing these positive trends in the last quarter of 2010 and 2011.”

Financial Statements

Redishred's September 30, 2010 Financial Statements, Notes and Management's Discussion and Analysis will be available at www.sedar.com and www.redishred.com.

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 certification. In addition to the ISO certification, all of our locations in operation as at September 30, 2010 were NAID certified. 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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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) franchise and licensee development or the awarding of franchises (including the recognition of franchise fee and license fee revenue), which is subject to the identification and recruitment of candidates with the financial capacity and managerial capability to own and operate a Proshred franchise or license;*
- (ii) the commencement of a new franchise and license operation may be delayed by the inability of the franchisee or licensee to comply with their agreement terms and conditions post execution;*
- (iii) acquisition activity, which is subject to the identification of appropriate assets that are accretive to the Company's cash flows and agreement of suitable terms;*
- (iv) anticipated system sales and royalty revenue which may be impacted by industry growth levels which to date have been driven by favourable legislation and favourable media coverage on the impacts of identity theft;*

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.