

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
Mississauga, Ontario  
October 5, 2011

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**REDISHRED CAPITAL CORP. AWARDS TWO NEW *PROSHRED*® FRANCHISES IN PHOENIX, AZ AND ATLANTA, GA**

Redishred Capital Corp. (TSX.V – KUT) is pleased to announce that its subsidiary, Proshred Franchising Corp. (“PFC”), has entered into agreements with two new franchisees to operate *PROSHRED*® shredding businesses. The new *PROSHRED*® franchise offices will be located in Phoenix, AZ and Atlanta, GA. The company currently has 19 locations in operation and with the addition of these new locations *PROSHRED*® has now secured two regionally important markets in the South West and South East of the United States. Redishred expects its new franchisees to commence operations in early 2012.

Redishred’s President John Prittie commented, “We are very excited to award two new franchisees in the month of September, and are very happy to add to our collective team two franchisees with a wealth of business and operational experience. These locations are important as they help fill our location foot print in very key markets”.

Greg Galvez, our new Atlanta franchisee, stated “I view the Proshred brand and operating system as assets that can be leveraged to produce significant returns on my investments over time. The quality of the people involved is what ultimately swayed my decision to act now.”

Joe and Patty Caradonna, the new Phoenix franchisee, noted “We had been researching the shredding industry for approximately three years, and contemplated opening our own shredding operation. While conducting our research, we discovered and eventually selected Proshred because we firmly believe that there is solid demand for a quality customer service oriented document destruction firm such as Proshred in the greater Phoenix area. Proshred attracted us because of its solid infrastructure and support system in addition to its successful base of existing locations. I look forward to growing a successful and quality driven business with the Proshred organization.”

**ABOUT OUR NEWEST FRANCHISEES**

Greg Galvez has nearly three decades of success building brands and leading sales and marketing organizations around the world. He has held leadership roles of increasing responsibility at American Hospital Supply, Baxter International and for over two decades at The Coca-Cola Company (“Coke”). Most recently, Greg founded and operated neXstep beverages, LLC (a subsidiary of The Coca-Cola Company) a business dedicated to capturing niche market growth opportunities; leveraging Coke’s global trademarks, formulas and consumer insights.

Joe and Patty Caradonna are experienced entrepreneurs, who have owned two logistics and transportation companies in the New York City region for 34 years. Both Joe and Patty have been responsible for sales, operations and finance for their businesses since their inception.

## **ABOUT PROSHRED**

Redishred Capital Corp. is the owner of the **PROSHRED**<sup>®</sup> trademarks and intellectual property in the United States. **PROSHRED**<sup>®</sup> shreds and recycles confidential documents and proprietary materials for thousands of customers in the United States and Internationally in all industry sectors. **PROSHRED**<sup>®</sup> is a pioneer in the mobile document destruction and recycling industry and has the ISO 9001:2008 certification. In addition to the ISO certification, most of our franchise and corporate locations are NAID certified. It is **PROSHRED**<sup>®</sup>'s vision to be the 'system of choice' and provide shredding and recycling services on a global basis.

System sales for all **PROSHRED**<sup>®</sup> locations were just shy of \$7.5M during the first half of 2011, which is up more than \$1M (19%) over the same period in 2010.

### **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 2010 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 which may be delayed by the franchisees inability to secure the required facilities and equipment to operate a Proshred franchise.*

*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.*