

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
Mississauga, Ontario  
January 31, 2012

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### **REDISHRED CAPITAL CORP. AWARDS CHICAGO NORTH FRANCHISE**

Redishred Capital Corp. (TSX.V – KUT) is pleased to announce that its subsidiary, Proshred Franchising Corp. (“PFC”), has entered into an agreement with its Chicago South Franchisee to expand their **PROSHRED**<sup>®</sup> shredding franchise to include the Chicago North Area, which represents 3.4 territories. The expanded area will continue to be operated from its current base on Cicero Avenue, with a view to opening a Chicago North office in the near future. The company currently has 22 locations in operation in the United States.

Redishred’s President John Prittie noted that, “This is a very positive move for both Rodney Quasny, our existing franchisee in Chicago, and Proshred Franchising Corp. Rodney and his team, including his new partner in the Chicago North territory, have clearly demonstrated over the last 5 years that they are strong operators and good business developers. Rodney and his new partner, Jim Erickson will be investing in additional people, trucks and equipment to service a large and growing client base in the Chicagoland area.”

Rodney Quasny, our Chicago franchisee, stated, “We are excited about the potential of the northern Chicago territory and expect the same positive reception to the professional service we offer existing clients in the South Chicago area. The Chicago team has worked hard to deliver tremendous results and Jim Erickson has been instrumental in leading our growth over the last 5 years. Strategically, this is a very good move for us, as we have the opportunity to significantly increase our customer base and revenues while leveraging the various assets we have in position.”

### **ABOUT OUR CHICAGO FRANCHISEE**

Rodney Quasny originally opened **PROSHRED**<sup>®</sup> Chicago in May of 2007. Prior to joining Proshred Rodney was a multi-unit franchisee with UPS in metro Chicago. The franchise has grown to four on-site shredding trucks serving the Chicago area. Rodney moved the business to its current store-front retail location, on Cicero Avenue in Crestwood IL to capitalize on the growing residential demand for service. The new location’s visibility has increased the awareness of **PROSHRED**<sup>®</sup> Chicago's document destruction, computer recycling and hard drive destruction services. For Rodney, having both an on-site shredding truck and a store-front location helps execute **PROSHRED**<sup>®</sup>'s mission to help fight against the risk of identity theft for business and residential customers with great effectiveness.

Jim Erickson has been involved with **PROSHRED**<sup>®</sup> Chicago since 2007, initially as an outside sales consultant, and now serves as the Assistant General Manager for the franchise. Jim will assume the leadership role of growing the **PROSHRED**<sup>®</sup> operations in the Northern half of the Chicagoland area. Prior to joining **PROSHRED**<sup>®</sup>, Jim worked for 9 years with Carlson Companies Inc. as a manager in their Global Services area.

## **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.

During the 1<sup>st</sup> three quarters of 2011, the **PROSHRED**<sup>®</sup> system, through its recycling program, saved 246,000 trees. System sales for all **PROSHRED**<sup>®</sup> locations were \$11.4M during the nine months ended September 30, 2011, which is up more than \$1.7M (18%) 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 growth in North Chicago markets, which may be impacted by negative economic circumstances, industry growth levels and commodity paper prices which will vary with market conditions.*

*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.*