

**PRESS RELEASE**  
**REDISHRED CAPITAL CORP.**  
Mississauga, Ontario  
June 24, 2012

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**REDISHRED CAPITAL CORP. ANNOUNCES NEW *PROSHRED*® FRANCHISE IN SAN FRANCISCO, CA, MARKING THE 25<sup>TH</sup> LOCATION IN THE UNITED STATES**

Redishred Capital Corp. (TSX.V – KUT) announced today that its subsidiary, Proshred Franchising Corp. (“PFC”), has entered into an agreement with a new franchisee to operate a *PROSHRED*® shredding business. The new *PROSHRED*® franchise office will be located in the San Francisco/San Jose, CA market. The company currently has 24 locations in operation and with the addition of San Francisco, CA, *PROSHRED*® continues to develop its footprint across the United States and marks its third location in California. Redishred expects its new franchisee to commence operations in the third quarter of 2013.

Redishred’s President John Prittie commented, “We are very pleased to award our third franchise in the state of California. We are hopeful to continue to develop our market presence on the West Coast in addition to our Phoenix, AZ, San Diego, CA and Orange County, CA locations.”

Michael Thompson, our newest franchisees, stated that, “there is no doubt to me that *PROSHRED*® is an extremely unique franchise opportunity. I had evaluated multiple available franchises over several months and *PROSHRED*® clearly rose to the top. A *PROSHRED*® franchise offers the ability for an individual to grow a business and scale the business without restrictions in our market place. The harder you work, the more you put into it, the greater the return. I am also very excited that I will own a B2B business as opposed to a retail business. Lastly, without question this service business has great growth potential.”

**ABOUT OUR NEWEST FRANCHISEE**

Michael is a semiconductor industry veteran with 23+ years Sales experience as a high level executive at companies including AMD, Freescale, Motorola, IBM and TDK. Michael has engaged in global business environments having lived in multiple USA locations, Asia and most recently Europe. Michael lives in Pleasanton, California and has a wife and three children.

**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 the pioneer of 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*®’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 2012 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 to operate a Proshred franchise, and*
- (ii) The development of further locations which may not be attained due to negative local economic circumstances that may limit the number of qualified franchisee candidates.*

*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.*