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PRESS RELEASE

REDISHRED CAPITAL CORP.

Mississauga, Ontario

July 28, 2017

REDISHRED CAPITAL CORP. CLOSSES DEBT FINANCING

RediShred Capital Corp. (TSXV: KUT) (the "Company") announced today that it has secured an aggregate amount of \$4.0 million of senior secured credit facilities from Bank of Montreal ("BMO"). These facilities include (i) an operating revolving demand loan in the amount of \$1 million bearing interest at BMO's prime rate plus 1.7% and (ii) a non-revolving term loan in the amount of \$3 million with an amortization of 60 months from the date of drawdown and bearing interest at BMO's prime rate plus 2.0% (collectively, the "BMO Facilities"). The BMO Facilities are secured by a first charge on the Company's assets, pledges of the shares of the direct and indirect subsidiaries of the Company and an assignment of insurance of the Company and subsidiaries to BMO.

As a condition of the BMO Facilities, the Company has repaid in full the outstanding balance owing of approximately \$2 million pursuant to a \$6.03 million revolving line of credit (the "Original Bunky Facility") provided by the Company's shareholder Bunky Holdings Ltd. ("Bunky"). The repayment is in accordance with the terms of such line of credit. At the same time, the Company is replacing the Original Bunky Facility with a new revolving line of credit with Bunky at a reduced amount of up to \$2 million (the "Bunky Facility"), which will bear interest at the same rate as the Original Bunky Facility, being 10% per annum. The Bunky Facility will have a second charge on the Company's assets, and have its term extended from November 27, 2019 to July 16, 2022.

The BMO Facilities will be used to pay off the Original Bunky Facility, increase working capital and fund potential acquisition opportunities. The Bunky Facility may be drawn upon by the Company for the purposes of potential acquisition opportunities and working capital.

Kasia Pawluk, the Company's Chief Financial Officer stated, "The new credit facilities from Bank of Montreal are part of Redishred's on-going plans to manage and strengthen our Balance Sheet. The new facility is indicative not only of our past performance, but more crucially, will set the foundation for growth going forward."

About the Company

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 9001:2008 certification. It is **PROSHRED®**'s vision to be the 'system of choice' and provide shredding and recycling services on a global basis. Redishred Capital Corp. grants **PROSHRED®** franchise businesses in the United States and by way of license arrangement in the Middle East.

Redishred Capital Corp. also operates seven corporate shredding businesses directly. The Company's plan is to grow its business by way of both franchising and the acquisition and operation of document destruction businesses that generate stable and recurring cash flow through a scheduled client base, continuous paper recycling and concurrent unscheduled shredding service.

FOR FURTHER INFORMATION ON REDISHRED PLEASE CONTACT:

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Note: Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

None of the securities issued in connection with the financing will be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

This news release contains forward looking statements that reflect the current expectations of management of Redishred and Redishred's future financing, prospects and opportunities, including statements relating to the anticipated use of proceeds and expectations of completing acquisitions. 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 including: (i) adverse market conditions; (ii) the ability to find and negotiate acceptable terms for any acquisitions, as well as those discussed in the 2016 management discussion and analysis under "Risk Factors", could cause actual financing, 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. 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.