

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
October 24, 2012

REDISHRED CAPITAL CORP. ANNOUNCES NEW PROSHRED® FRANCHISE IN RICHMOND, VIRGINIA, MARKING THE 24TH 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 Richmond, VA. The company currently has 23 locations in operation and with the addition of Richmond, VA, **PROSHRED®** continues to develop its footprint across the United States and the Richmond franchise is the third franchise to be awarded this year. Redishred expects its new franchisee to commence operations in the first quarter of 2013.

Redishred’s President John Prittie commented, “Donald Trumble is another excellent addition to our team as he is a true entrepreneur and a seasoned business executive. In addition, he brings with him a wealth of knowledge and experience from the waste management industry. This location helps the Company densify its location footprint across the Eastern seaboard with continuous service from Boston, MA to Atlanta, GA.”

Donald Trumble, our new Richmond franchisee, stated, “I researched various business opportunities and found the **PROSHRED®** franchise the most appealing business investment. I was looking for business to business interaction with growth opportunity and recurring revenue stream. It was important to become involved with an organization that provides a superior support group for the franchise network. Identity theft has become a serious security threat in our society and **PROSHRED®** provides a service which combats the growing threat while simultaneously contributing to the green initiative through its 100% recycling program. **PROSHRED®** provides me with the opportunity to create jobs, become involved in community endeavors and provide an established document destruction service. I am extremely excited to have the opportunity to bring **PROSHRED®** to Central Virginia.”

ABOUT OUR NEWEST FRANCHISEE

Donald Trumble is an experienced business owner with over 35 years of management background. Most recently, he owned Trumble Builders, Inc., a custom home builder, for 20 years in Central Virginia. Prior to his construction business he was involved in the solid waste industry holding various positions including General Manager, Operations Manager, Maintenance Manager, Customer Service and Sales. He served his country as a proud member of the United States Marine Corps as a Combat Engineer Officer with experience in construction, heavy equipment, operations, logistics and maintenance. He is a graduate of James Madison University. Donald is a resident of the Greater Richmond area and looks forward to his continued involvement in the Richmond Metro community while he builds his **PROSHRED®** franchise.

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 9001:2008 certification. In addition to the ISO certification, most of our franchise and corporate locations are NAID certified. It is **PROSHRED®**’s vision 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 2011 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.