

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
December 31, 2012

REDISHRED CAPITAL CORP. ANNOUNCES THE CLOSING OF \$375,000 CONVERTIBLE UNSECURED SUBORDINATED DEBENTURES

Redishred Capital Corp. ("Redishred") (TSX-V: KUT) is pleased to announce that it has closed on \$375,000 convertible unsecured subordinated debentures (the "Debentures").

The Debentures have a five-year term and a coupon of 7.5% interest per annum. Each \$1,000 principal amount of Debenture will be convertible into approximately 3,333 shares of Redishred, at any time prior to the maturity date, at the option of the holder, representing a conversion price of \$0.30 per share.

All of the Debentures have been acquired by insiders of Redishred. Further details are provided in a material change report filed by Redishred on SEDAR on December 7, 2012.

About Redishred Capital Corp.

Redishred Capital Corp. is the owner of the **PROSHRED**[®] trademarks and intellectual property in the United States. **PROSHRED**[®] shreds and recycles confidential documents, hard drives and proprietary materials for tens-of-thousands of customers in the United States and the Middle East in all industry sectors. **PROSHRED**[®] is a pioneer in the mobile document destruction and recycling industry and is the only national company with the ISO 9001:2008 certification. The company utilizes state-of-the-art equipment and operates its business with trained, certified and bonded customer service professionals. It is **PROSHRED**[®]'s vision is to be the 'system of choice' and provide shredding and recycling services.

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. 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. 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.