

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
April 21, 2015

REDISHRED CAPITAL CORP. (“REDISHRED”) ANNOUNCES FOURTH QUARTER AND YEAR-END 2014 RESULTS

Fourth Quarter Highlights:

- Total system sales⁽¹⁾ in the **PROSHRED**[®] system were \$5.4 million *USD* in the fourth quarter of 2014, growing 25% over the comparative period in 2013.
 - Scheduled (recurring) system sales for the fourth quarter reached a record of \$2.6 million *USD*, growing 16% over the fourth quarter of 2013;
 - Unscheduled system sales for the fourth quarter reached \$1.8 million *USD*, growing 33% over the fourth quarter in 2013 and;
 - Recycling system sales for the fourth quarter were \$973,000 *USD*, growing 42% over the fourth quarter of 2013.
 - The **PROSHRED**[®] system shred and recycled 36% more paper during the fourth quarter of 2014 than during the fourth quarter of 2013.
- Royalty and license revenue for the fourth quarter of 2014 was \$313,000 *CDN*. This category of revenue is generated by franchisees and licensees of the **PROSHRED**[®] system, originally denominated in US dollars.
- The Company’s six directly operated corporate locations in Syracuse, Albany, Milwaukee, New York City, Charlotte and Miami produced \$1.25M *CDN* in revenues during the three months ended December 31, 2014. The Company’s six directly operated corporate locations generated \$533,000 *CDN* in earnings before interest, taxes, depreciation and amortization (“EBITDA”) during the fourth quarter of 2014.

Annual Highlights:

- Total annual **PROSHRED**[®] system sales⁽¹⁾ were \$20.6 million *USD* in 2014, growing 21% over 2013.
 - Scheduled (recurring) system sales were \$10 million *USD*, growing 14% over 2013;
 - Unscheduled system sales were \$6.9 million *USD*, growing 31% over 2013 and;
 - Recycling system sales were \$3.65 million *USD*, growing 21% over 2013.
- The Company recognized \$96,600 *CDN* in franchise fees as a result of awarding the Southern New Jersey **PROSHRED**[®] franchise in December of 2013. The new franchise location commenced operations in the second quarter of 2014.
- The Company’s corporate locations produced \$4.9 million *CDN* in revenues during 2014, growing 44% over 2013, and generated \$2.1 million *CDN* in EBITDA during 2014, an increase of 74% over 2013.

(1) System sales are revenues generated from franchisees, licensees and corporate owned locations. Redishred Capital Corp. derives its royalty and service fee revenues based on a percentage of system sales from franchisees and licensees. Redishred Capital Corp. derives revenues from corporate location system sales.

Financial Highlights:

(in CDN dollars except where noted)	3 months ended December 31			12 months ended December 31		
	2014	2013	%	2014	2013	%
	\$	\$	Change	\$	\$	Change
Corporate location data:						
Corporate location revenue	1,257,312	985,158	28%	4,925,509	3,427,283	44%
Corporate location operating costs	(723,584)	(620,851)	17%	(2,779,541)	(2,194,157)	(27)%
Corporate location EBITDA	533,728	364,307	47%	2,145,968	1,233,126	74%
Depreciation – tangible assets	(109,688)	(97,922)	(12)%	(396,371)	(318,410)	(24)%
Interest expense	(212,192)	(190,047)	(12)%	(809,369)	(679,208)	(19)%
Operating income from corporate locations	211,848	76,338	178%	940,228	235,508	299%
Franchise data:						
Franchise and license fees	1,484	4,047	(63)%	104,880	270,811	(61)%
Royalties and service fees	312,171	235,721	32%	1,144,394	970,989	18%
Franchise related revenue	313,655	239,768	31%	1,249,274	1,241,800	1%
On-going operating costs	(452,028)	(419,413)	(8)%	(1,599,601)	(1,585,673)	(1)%
One-time operating costs	-	(84,213)	100%	-	(84,213)	100%
Broker fees	(334)	(570)	41%	(34,779)	(85,121)	59%
Impairment of notes receivable	(432)	(14,453)	97%	(45,009)	(14,453)	(211)%
Interest expense	(8,220)	(8,950)	8%	(32,880)	(32,890)	0%
Total operating costs	(461,014)	(527,599)	13%	(1,712,269)	(1,802,350)	5%
Operating income (loss)	64,489	(211,493)	130%	477,233	(325,042)	247%
Net income (loss)	109,433	462,719	(76)%	242,795	(40,467)	700%
System sales (USD)	5,420,366	4,332,480	25%	20,637,010	17,099,691	21%

System Sales

Redishred's management team continued to focus its efforts through its franchisees and its corporate locations on (1) building recurring service revenues, (2) maximizing route density and logistical efficiencies and (3) implementing dedicated hard drive destruction trucks/equipment throughout the system. The strong service system sales results are driven by Redishred's sales and marketing programs that are aimed at educating clients on their requirements to destroy confidential information using a secure on-site solution. Additionally, an increasing number of clients are requiring their facilities to recycle all products, including office paper and, by using our service, clients are assured that documents are securely destroyed and the materials are recycled. Proshred also offers hard drive destruction services in almost all of its locations, and has been deploying high speed on-site hard drive destruction trucks. Currently eight franchised locations have deployed high-speed on-site hard drive destruction trucks.

These factors led to 21% growth in service sales in the fourth quarter of 2014 over the same quarter in 2013.

Recycling system sales increased by 42% for the three months ended December 31, 2014 in comparison to the same period in 2013. During the year ended December 31, 2014, the **PROSHRED®** system shred and recycled 31,000 tons of paper, which equates to 464,000 trees saved.

Corporate Operations

During the year ended December 31, 2014, Redishred directly operated six shredding locations in Syracuse, NY, Albany, NY, Milwaukee, WI, New York City, NY, Charlotte, NC and Miami, FL.

During the year ended December 31, 2014, the corporate location revenues grew by 46% over the same comparative prior year period. The Company has also increased EBITDA by 80% over the year ended December 31, 2013.

Same corporate store results are indicators of performance of corporate stores that have been in the system for equivalent periods in 2014 and 2013. Same corporate store results include the operations of Syracuse, Albany, Milwaukee and New York City. During the three months ended December 31, 2014, the same store corporate location revenue grew by 18% which led to an increase in EBITDA of 78%.

During the year ended December 31, 2014, the same corporate store revenue grew by 12% and EBITDA increased by 42%. During the year ended December 31, 2013, the Miami business was jointly operated by Redishred and one of the Company's franchise locations therefore the Miami results for the three and twelve months ended December 31, 2013 are excluded from the comparatives below.

All Corporate Locations Results:

For the 3 months ended December 31,	<i>All corporate locations</i>				<i>Same store corporate locations</i>			
	2014	% of revenue	2013	% of revenue	2014	% of revenue	2013	% of revenue
	\$		\$		\$		\$	
Revenue:								
Shredding service	1,051,235	84%	815,614	84%	710,284	85%	603,920	85%
Recycling	206,077	16%	157,822	16%	124,877	15%	103,221	15%
Total revenue	1,257,312	100%	973,436	100%	835,161	100%	707,141	100%
Operating costs	723,584	58%	620,851	64%	433,447	52%	481,978	68%
EBITDA	533,728	42%	352,585	36%	401,714	48%	225,163	32%

For the 12 months ended December 31,	<i>All corporate locations</i>				<i>Same store corporate locations</i>			
	2014	% of revenue	2013	% of revenue	2014	% of revenue	2013	% of revenue
	\$		\$		\$		\$	
Revenue:								
Shredding service	4,071,379	83%	2,788,373	82%	2,780,528	84%	2,438,401	83%
Recycling	854,130	17%	592,942	18%	516,177	16%	504,657	17%
Total revenue	4,925,509	100%	3,381,315	100%	3,296,705	100%	2,943,058	100%
Operating costs	2,779,541	56%	2,188,712	65%	1,849,366	56%	1,925,837	65%
EBITDA	2,145,968	44%	1,192,603	35%	1,447,339	44%	1,017,221	35%

Corporate Locations Trend:

	2014				2013			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Corporate location revenue (\$)	1,257,312	1,247,349	1,263,114	1,157,734	973,436	937,033	789,584	681,262
Quarter over quarter % change	1%	(1)%	9%	19%	4%	19%	16%	
Corporate location EBITDA (\$)	533,728	527,868	567,231	517,141	352,585	360,514	292,808	186,696
Quarter over quarter % change	1%	(7)%	10%	47%	(2)%	23%	57%	

Management's Comments on the Fourth Quarter of 2014

Jeffrey Hasham, the Company's CEO, had the following comments on the fourth quarter and annual results, "The management team's goal for 2014 was to demonstrate growth in our system sales and growth in our profitability. These goals were accomplished, and it is very gratifying to see almost every location in our system growing over 2013. With a solid base of 27 Proshred locations serving 30 markets in the United States; it is our goal for 2015 to focus on educating existing and potential clients on the continued need for our on-site information destruction service. We will continue to see investments both in our corporate locations and in our franchised locations in the area of destruction trucks (paper and hard drive) and in people. With such investments we can continue to deliver the highest level of client service and ensure continued growth of the top and bottom lines. We thank our franchisees and employees for the amazing work they do every day; it is that work that has led to the positive results of 2014. We also thank our Board of Directors and shareholders for their continued support of the Company."

Community and Social Commitment

Our locations under the **PROSHRED**[®] banner conducted 242 community shredding events in 2014 as well as 19 community shredding events for Earth Day. In addition to the events noted, on June 1, 2014, **PROSHRED**[®] partnered with the American Institute for Cancer Research ("AICR") and All Source Security Container Mfg. Corp. to hold simultaneous Shred Cancer events across 23 **PROSHRED**[®] locations. From this event, we were able to raise over \$20,000 which was directed towards the cancer research being conducted by AICR. These events provide an opportunity for our clients and their employee's, local businesses and local residents to ensure their personal and confidential materials are securely destroyed, while allowing for donations to various not-for-profit organizations.

PROSHRED[®] is also proud that 100% of the shredded material is recycled, as our continued goal is to foster the use of fewer trees in the production of all paper products. Future community shredding event locations can be found at our website, www.proshred.com.

Financial Statements

Redishred's December 31, 2014 Financial Statements, Notes and Management's Discussion and Analysis will be available at www.sedar.com and www.redishred.com.

Services

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, electronic media and proprietary materials for 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 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 six 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.

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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 2014 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.

Forward looking statements in this release include those relating to investments both in corporate and franchised locations in the area of destruction trucks (paper and hard drive) and in people, which may be impacted by the level of cash flows generated and negative economic circumstances. and continued growth of the top and bottom lines which may be impacted by industry growth levels and negative economic circumstances.

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.