

PRESS RELEASE
REDISHRED CAPITAL CORP.
Mississauga, Ontario
October 26, 2011

**REDISHRED CAPITAL CORP. AWARDS NEW *PROSHRED*® FRANCHISE IN DALLAS, TX,
MARKING THE FOURTH NEW FRANCHISE AWARDED IN 2011**

Redishred Capital Corp. (TSX.V – KUT) is pleased to announce 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 Dallas, TX market. The company currently has 19 locations in operation and with the addition of this new location, and the recently announced new Atlanta, and Phoenix locations, ***PROSHRED*®** will commence 2012 with 22 locations in the United States.

Redishred’s President John Prittie noted that, “We are very pleased to award a ***PROSHRED*®** franchise to Mr. Roger Steakley. Roger has a strong management background and has been a long standing citizen in the greater Dallas area. The Dallas-Ft. Worth market has a diverse base of businesses and it is our hope that this is the first of more locations to come in the state of Texas”.

Roger Steakley, our new Dallas franchisee, stated “I have been looking for a business with the opportunity to build a recurring revenue stream that has strong benefits for the customers that use the service, both from a compliance and environmental perspective. Furthermore, I feel that my background in numerous senior management roles in the chemical industry here in the Dallas-Ft. Worth area will allow me to succeed in building my ***PROSHRED*®** franchise in this great market. I am looking forward to being actively involved in the Dallas-Ft. Worth community as a ***PROSHRED*®** owner.”

ABOUT OUR NEWEST FRANCHISEES

Roger Steakley has nearly three decades of success in the petro-chemical industry in Texas. For nearly 20 years, Roger worked with Celanese Corporation in progressive positions, ranging from business development, financial planning and mergers and acquisition. Most recently, Roger worked with Titan Wood Inc. in Dallas, TX, and had responsibilities ranging from planning and analysis as well as the responsibility for the panel product line.

ABOUT PROSHRED

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 and Internationally 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.

During the first half of 2011, the **PROSHRED**[®] system shredded and recycled 10,900 tonnes of paper, which equates to 164,000 trees being saved. System sales for all **PROSHRED**[®] locations were just shy of \$7.5M during the first half of 2011, which is up more than \$1M (19%) over the same period in 2010.

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 2010 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 and equipment to operate a Proshred franchise, and*
- (ii) The addition of further locations in Texas which may be impacted by local and global economic conditions.*

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.