



## **Redfund Capital Signs Letter of Intent to Acquire Sunshine State Tea USA Based CBD Tea Company**

**Vancouver, British Columbia, November 19<sup>th</sup> 2019** - Redfund Capital Corp. (CSE: LOAN) (Frankfurt:O3X4) (OTC: PNNRF) (“Redfund” or the “Company”) is pleased to announce the Company has signed a letter of intent to acquire the Sunshine State Tea Company (“SSTC”), based in Florida, USA.

The letter of intent was signed on November 7<sup>th</sup> 2019 and will be effective for a period of sixty days or until a definitive agreement is signed between the parties. Redfund agrees to purchase 100% of SSTC which would include all formulas, rights, licenses, and concessions of SSTC obtained either before or after the effective date of the agreement. The Company will commit to at least CDN \$500,000 of funding towards the project over a 3 year period, and raise additional funds to support SSTC products expansion. Redfund will agree to a purchase price with consideration in common shares, and the valuation and amount of shares shall be agreed upon between Redfund and the Sunshine State Tea Company after completion of the due diligence process and applicable regulatory approvals.

The US government legalized cannabinoid with a maximum of 0.3% of THC under the Farm Bill Act in December 2018. In the journal Neurotherapeutics in 2015 they derived that CBD, a non-psychoactive compound, can actually help reduce anxiety in people with certain anxiety-related behavioral disorders, treating stress, anxiety, depression, and insomnia. Zenith Global guestimates that the US CBD-filled market will reach an estimated USD 1.4 billion by 2023, making it one of the fastest growing sectors in the overall industry.

*“According to the Tea Association of America, tea is still the most consumed beverage in the US next to water. Upon the signing of a definitive agreement, Redfund will have a path to its first direct revenue stream in this globally evolving CBD-infused beverage market. We will continue to expand our reach into profitable revenue streams as the CBD market expands and is given more exposure promoting its health and wellness benefits.” said Meris Kott, CEO, “We are hoping to sign the definitive in the next few weeks and look forward to pushing this CBD tea brand forward,” added Meris Kott.*

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The Company further wishes to announce that it has granted 100,000 options to a Director. The options were issued pursuant to Redfund’s stock option plan and shall be exercisable into common shares for a period of five years being November 19, 2024 at a price of \$0.17.

## About Redfund Capital Corp.

Redfund partners with first mover, high growth companies, and provides them with access to capital, resources, and infrastructure. The present focus of the merchant bank is on medical cannabis, hemp and CBD-related, healthcare-related target companies.

For further information please visit [www.redfundcapital.com](http://www.redfundcapital.com)

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*Further information about the Company is available on [www.SEDAR.com](http://www.SEDAR.com) under the Company's profile.*

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