



REDFUND JOINS CANNAFORUM APPLICATION TO THE DUTCH GOVERNMENT EXPANDS EUROPEAN PORTFOLIO

Vancouver, British Columbia, July 29, 2020 – Redfund Capital Corp. (CSE: LOAN) (Frankfurt:O3X4) (OTC QB: PNNRF) (Redfund or the “Company”) is pleased to announce the submission by **CannaForum BV “CANNA”** our newest portfolio client, to the Dutch Government Closed Cannabis Supply Chain Experiment which will be the first 10 legal recreation cultivation licenses ever granted in The Netherlands.

Redfund has signed a letter of intent with CannaForum BV a company registered in The Netherlands, that has submitted an application for a cannabis cultivation license to the Dutch government in a new experiment program for the legal cultivation of cannabis in The Netherlands. Redfund has been retained by CANNA as an advisor on the tender offer to the Dutch government and will also have a right of first refusal to provide financing to CANNA should on any loans, financings, stock offerings, debt offerings or capital contributions by third parties be offered to CANNA. The detailed terms and conditions of the letter of intent, all dealings, discussions and negotiations between the parties, and all proprietary and confidential information of any kind disclosed between the parties, shall be kept strictly confidential unless disclosure is required by statute, law or by any applicable regulatory authority because this is a closed tender to the Dutch government and the closing will occur as soon as practicable following the successful granting of a cannabis license by the Dutch government to CANNA and the signing of a definitive agreement between Redfund Capital Corp and CannaForum BV.

If successful in receiving a license from the Dutch government when awarded later this year, CANNA plans to construct and operate a specialized cannabis facility in the Netherlands and develop, produce and market a variety of safe, high-quality cannabis products to supply the new market. Since 1976 in the Netherlands, a cannabis policy has been in effect regarding cannabis, under which the sale of cannabis at dispensaries coined “coffee shops” is tolerated but the cultivation of cannabis is illegal. In 2019, the Netherlands' House of Representatives approved this new plan to address the lack of quality standards and societal impact of crime related to cannabis in the country. Additionally, in 10 selected cities approximately 80 new approved “coffee shops” will be required to purchase all of their cannabis exclusively from the approved, federally licensed producers. The supply requirement for the current scope of the experimental project is estimated to be approximately 65,000 kilograms of dried cannabis annually. The first 10 cultivation licensees will be evaluated during the third year of the program, with the potential to expand it from the initial 10 cities to a national program, encompassing all coffee shops in the Netherlands which today is about 600.

Redfund Capital Corp is a merchant bank focused on Global Wellness, Hemp and CBD with head offices in Canada and seeks to provide debt instruments and equity investing to companies that are developed and many already validated by revenues. Redfund helps portfolio clients accelerate their business plans and grow organically by providing them multi-level assistance. The Company established the first tier of its investment client portfolio during its first fiscal year and made loans to 5 companies and continues adding more companies to the portfolio at various stages of incubation and acceleration. Redfund vets all potential clients by reviewing their financials, compliance regulations in specific jurisdictions, collateral that will need to be presented in order to go forward in the process, and beefing up their management and each company’s business plans. Our investment policy remains rigorous and we watch the leaders come to Redfund because of the innovative financing and strategic relationships. Our portfolio has Swiss, Colombian, Canadian plus American clients in many different areas of the industry.

“CannaForum was founded in 2017 with the vision to be able to provide all consumers with the medical-quality cannabis in the recreational Dutch market. Since then CannaForum have worked closely with renowned experts in their field, building very strong partnerships, to prepare for the recent Closed Cannabis Supply Chain experiment. We are excited to have Redfund on board as a strategic partner, as their expertise in medical production facilities, efficiency in operations and international experience is the best match for us to excel in the challenging Dutch Market. We are looking forward to a successful partnership,” stated Cornelus Hupkes/Andries Kok, Leaders Team CannaForum BV.

“Redfund looks for leaders in each niche and change-makers and we like to think of ourselves as one of the most innovative groups. Joining forces with the team at CannaForum for their submission is not only exciting to me personally having lived in Holland and watching The Netherlands take their rightful position as a European leader in this sector but the right move for Redfund at this juncture. CannaForum is a true innovator with a superb set of advisors and executives who have been successful in many entrepreneurial adventures. Redfund is in this for the long run and to hopefully celebrate with CannaForum if they receive 1 of only 10 licenses to be granted. Redfund wishes everyone good luck with their submissions.” said, Meris Kott, CEO.

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 global wellness, hemp and CBD-related, healthcare-related target companies.

For further information please visit www.redfundcapital.com

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Further information about the Company is available on www.SEDAR.com under the Company's profile.

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