

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Red Light Holland Corp. (the "Issuer").	TRIP
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Date: June 23, 2021 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: N/A.

Issued and Outstanding Securities of Issuer Prior to Issuance: (i) 348,297,496 common shares of the Issuer (the "Red Light Holland Shares"), (ii) 84,404,994 securities exercisable to acquire Red Light Holland Shares.

Pricing

Date of news release announcing proposed issuance: June 16, 2021 or

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: \$0.34

Day preceding request for price protection: N/A

Closing

Number of securities to be issued: Up to (i) 513,000,473¹ Red Light Holland Shares and (ii) 62,776,075 securities exercisable to acquire Red Light Holland Shares.

Issued and outstanding securities following issuance: Up to (i) 861,297,969² Red Light Holland Shares and (ii) 147,181,069 securities exercisable to acquire Red Light Holland Shares.

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.

¹ Note: This number assumes that shareholders of Creso Pharma approve the issuance of up to approximately 116,600,000 Creso Pharma Shares in advance of the implementation of the Schemes in connection with, among other things, Creso Pharma's proposed acquisition of Halucenex, certain corporate advisory services provided to Creso Pharma and to compensate certain directors and officers of Creso Pharma, and that these Creso Pharma Shares participate in the Scheme on the same terms as the Creso Pharma Shares currently issued and outstanding.

² Note: This number assumes the issuances identified in Note 1 are approved by the shareholders of Creso Pharma and that these Creso Shares participate in the Scheme on the same terms as the Creso Pharma Shares currently issued and outstanding.

2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL places.

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Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____ .

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____ .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____
_____ .
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
 - (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____
_____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued:
 - (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .

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8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
 - (e) Expiry date of any options, warrants etc. _____ .
 - (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____
_____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
_____ .
11. State whether the private placement will result in a change of control.
_____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

_____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer

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until the expiry of the applicable hold period required by National Instrument
45-102 Resale of Securities.

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Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: On June 16, 2021 the Issuer and Creso Pharma Limited ("**Creso Pharma**") entered into a scheme implementation deed (the "**Deed**") to implement statutory schemes of arrangement under the laws of Australia pursuant to which the Issuer will acquire (i) all of the issued fully paid ordinary shares of Creso Pharma (the "**Scheme**"), and (ii) all of the issued listed options of Creso Pharma (the "**Option Scheme**" and together with the Scheme, the "**Schemes**") in exchange for the issuance of Red Light Holland Shares. Under the terms of the Deed, (i) the shareholders of Creso Pharma (the "**Creso Pharma Shareholders**") will receive 0.395 of a Red Light Holland Share for each fully paid ordinary share of Creso Pharma (each, a "**Creso Pharma Share**") held immediately prior to the effective time of the Scheme (the "**Effective Time**"), subject to reduction in accordance with the terms of the Deed, and (ii) holders of listed options of Creso Pharma (the "**Creso Pharma Listed Optionholders**") will receive 0.257 of a Red Light Holland Share for each listed option of Creso Pharma (each, a "**Creso Pharma Listed Option**") held immediately prior to the Effective Time. In addition, holders of the various other classes of unlisted Creso Pharma securities will be offered options or warrants of the Issuer based on ratios detailed in the Deed.

The Issuer is an Ontario-based corporation engaged in the production, growth and sale (through existing Smart Shops operators and an advanced e-commerce platform) of magic truffles to the legal market in the Netherlands in compliance with all applicable laws. Creso Pharma is a publicly listed company on the Australian Securities Exchange ("**ASX**") that develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health. Creso Pharma is also progressing expansion opportunities into the North American recreational cannabis market through its wholly-owned subsidiary Mernova Medical Inc. ("**Mernova Medical**"), as well as the emerging psychedelics sector through target acquisition company, Halucenex Life Sciences Inc. ("**Halucenex**"). Following the completion of the Scheme, the resulting company (the "**Combined Company**") intends to expand the current psychedelic and cannabis businesses of the Issuer and Creso and focus on several key growth areas. It is anticipated that the business of the Combined Company will be divided into four separate, but complementary business units. These business units are expected to comprise recreational cannabis (THC), CBD, recreational psychedelics, and pharmaceutical psychedelics.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The

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disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: As disclosed above, on June 16, 2021, the Issuer and Creso Pharma entered into the Deed to implement the Schemes under the Corporations Act 2001 (Cth) pursuant to which, among other things, the Issuer will acquire all of the Creso Pharma Shares and Creso Pharma Listed Options, and in consideration therefor (i) each Creso Pharma Shareholder will receive 0.395 of a Red Light Holland Share for each Creso Pharma Share held immediately prior to the Effective Time, subject to reduction in accordance with the terms of the Deed, and (ii) each Creso Pharma Listed Optionholder will receive 0.257 of a Red Light Holland Share for each Creso Pharma Listed Option held immediately prior to the Effective Time. Following the completion of the Schemes, it is expected that the former Creso Pharma securityholders will own approximately 57.3% of the pro forma issued and outstanding Red Light Holland Shares. Additional details of the transaction will be described in the management information circular (the “Circular”) that will be mailed to shareholders of Red Light Holland (the “Red Light Holland Shareholders”) in connection with a special meeting of Red Light Holland Shareholders (the “Meeting”) expected to be held in the third quarter of 2021 to approve the issuance of Red Light Holland Shares pursuant to the Scheme (the “Share Issuance Resolution”).

The Schemes will require approval of the Supreme Court of Western Australia, and the approval of the Creso Pharma Shareholders and Creso Pharma Listed Optionholders. The Red Light Holland Shareholders will also be required to approve the issuance of the Red Light Holland Shares pursuant to the transaction. In particular, the transaction will require the approval of *A) (i) 75% of the votes cast by Creso Pharma Shareholders and more than 50% of Creso Pharma Shareholders present and voting at a meeting to consider the Scheme, and (ii) 75% of the votes cast by Creso Pharma Listed Optionholders and more than 50% of Creso Pharma Listed Optionholders at a meeting to consider the Option Scheme, and (B) a simple majority of votes cast by Red Light Holland Shareholders at the Meeting to consider, among other things, the Share Issuance Resolution. The Schemes also require various regulatory and stock exchange approvals, including the approval of the Australian Securities and Investment Commission, and are subject to other closing conditions customary for a transaction of this nature.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: Approximately C\$174,420,160, assuming (i) an aggregate of 513,000,473 Red Light Holland Shares will be issued to the Creso Pharma Shareholders and Creso Pharma Listed Optionholders pursuant to the Schemes, and (ii) a dollar value of C\$0.34 per Red Light Holland

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Share based on the closing price of the Red Light Holland Shares on the CSE on date immediately preceding the date of the Deed.

- (b) Cash: N/A
 - (c) Securities (including options, warrants etc.) and dollar value: Please refer to the response in 3(a) above for details regarding the Red Light Holland Shares issuable to the Creso Pharma Shareholders and Creso Pharma Listed Optionholders pursuant to the Schemes. In addition, each holder of an unlisted option issued by Creso Pharma to acquire a Creso Pharma Share (each a “Creso Pharma Unlisted Option”) will receive 0.395 of a replacement option or warrant to acquire a Red Light Holland Share for each Creso Pharma Unlisted Option held immediately prior to the Effective Time (each a “Red Light Replacement Security” and together the “Red Light Replacement Securities”).
 - (d) Other: N/A.
 - (e) Expiry date of options, warrants, etc. if any: Each Red Light Replacement Security will expire on the same date as the respective Creso Pharma Unlisted Option for which it was exchanged.
 - (f) Exercise price of options, warrants, etc. if any: The exercise price of each Red Light Replacement Security will be equal to the exercise price of the respective Creso Pharma Unlisted Option for which it was exchanged, divided by 0.395.
 - (g) Work commitments: N/A.
4. State how the purchase or sale price was determined (e.g. arm’s-length negotiation, independent committee of the Board, third party valuation etc).
- The purchase price was determined based on arm’s length negotiation between the parties with reference to prevailing market conditions and the market price of the Red Light Holland Shares and Creso Pharma Shares.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Holders of Creso Pharma Shares	482,097,437 Red Light Holland Shares	Approx. \$0.34	N/A	s. 2.11 of NI 45-106	N/A	N/A
Holders of Creso Pharma Listed Options	30,903,036 Red Light Holland Shares	Approx. \$0.34	N/A	s. 2.11 of NI 45-106	N/A	N/A
Holders of Creso Pharma Unlisted Options	62,776,075 Red Light Replacement Securities	N/A	Please refer to 3(f), above.	s. 2.11 of NI 45-106	N/A	N/A

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: The Issuer and its legal counsel completed considerable legal due diligence on Creso Pharma in advance of entering into the Deed in order to satisfy itself that Creso Pharma has good title to the material assets that comprise its business. In addition, Creso Pharma has provided representations and warranties regarding its business and assets that are customary for a transaction of this nature and the industry that Creso Pharma operates in.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

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- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A.
 - (b) Cash N/A.
 - (c) Securities N/A.
 - (d) Other N/A.
 - (e) Expiry date of any options, warrants etc. N/A.
 - (f) Exercise price of any options, warrants etc. N/A.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months N/A.

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Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated June 23, 2021.

Todd Shapiro
Name of Director or Senior
Officer

/s/ Todd Shapiro
Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, "CSE or the "Exchange") collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange's obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.