



Bright Green Issues Statement on President Biden's Announced Historic Marijuana Reform

October 7, 2022

Bright Green welcomes the reforms announced by President Biden on October 6, 2022

Bright Green stands ready to engage in the administrative process to review how marijuana is scheduled under federal law

GRANTS, N.M., Oct. 07, 2022 (GLOBE NEWSWIRE) -- [Bright Green Corporation](#) (NASDAQ: BGXX) ("Bright Green" or "the Company"), one of the very few companies selected by the U.S. government to grow, manufacture, and sell, legally under federal and state laws, cannabis and cannabis-related products for research, pharmaceutical applications and affiliated export, today welcomed President Biden's October 6, 2022 statement on marijuana reform.

"Bright Green applauds the White House's announcement on the commencement of the administrative review of how cannabis is scheduled under U.S. federal law," said Terry Rafih, Chief Executive Officer and Executive Chairman of the Board of Bright Green. "This news encourages us to continue our work on our world-class agricultural complex in Grants, New Mexico, where we expect to be operational in the fourth quarter following a final site inspection by the U.S. Drug Enforcement Administration. Through our [partnership](#) with Alterola Biotech, Inc., we aim to be one of the very first companies selected by the U.S. government to grow, manufacture, and sell, legally under federal and state laws, cannabis and cannabis-related products for research; pharmaceutical development and applications; and affiliated export."

"Today marks a potential significant development for the scheduling of cannabis, cannabis-based and cannabinoid medicines in the U.S." said Colin Stott, Chair of Bright Green's Scientific Advisory Board. "Having been closely involved in the successful development of two regulatory-approved cannabis-based medicines in the last 20 years, I have seen the therapeutic benefits of cannabinoids. Our Scientific Advisory Board, alongside our legal counsel, will, if invited, contribute to the review process being undertaken by the Secretary of Health and Human Services and the Attorney General, offering our support as they consider the needs of the relevant scientific, preclinical and clinical researchers across the U.S. The potential re-scheduling of cannabis and cannabis extracts and derivatives will facilitate the needs of those involved in research and development and may ultimately expand access to important medicines for those patients most in need."

About Bright Green

Bright Green is one of the very few companies selected by the US government to grow, manufacture, and sell, legally under federal and state laws, cannabis and cannabis-related products for research, pharmaceutical applications and affiliated export. Our conditional approval based on already agreed terms from the U.S. Drug Enforcement Administration gives us the opportunity to advance our vision of improving quality of life through the opportunities presented by cannabis-derived therapies. To learn more, visit www.brightgreen.us.

Cautionary Note Regarding Forward-Looking Statements:

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management as of such date. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," "shall" and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. The Company's actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to, risks detailed in the Company's Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC") on March 29, 2022 and declared effective May 13, 2022, and in the Company's Quarterly Report on Form 10-Q/A filed with the SEC on August 19, 2022, as well as other documents that may be filed by the Company from time to time with the SEC. The forward-looking statements included in this press release represent the Company's views as of the date of this press release. The Company anticipates that subsequent events and developments will cause its views to change. The Company undertakes no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this press release. Additional information regarding these and other factors that could affect the Company's results is included in the Company's SEC filings, which may be obtained by visiting the SEC's website at www.sec.gov.

Bright Green Media Contact

BrightGreen@edelman.com

Bright Green Investor Relations Contact

BrightGreenIR@edelman.com