



## Bright Green Announces Plans to Raise \$500 Million Under EB-5 Capital Program

February 1, 2023

*Capital raised from EB-5 Program projected to generate over 7,100 direct and induced jobs in New Mexico and across the U.S.*

*Funds will be used to further develop Bright Green's world-class production and drug manufacturing facilities in New Mexico, as well as to support drug research, development, and associated FDA clinical trials*

*Bright Green to issue stock through EB-5 Program at a price of \$39.99 per share, subject to customary regulatory approvals*

GRANTS, N.M., Feb. 01, 2023 (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 announced that it has commenced utilization of the U.S. Citizenship and Immigration Services' (USCIS) [EB-5 Program](#) to accelerate its 2023 growth strategy and generate significant capital for use in its greenhouse construction and operations in Grants, New Mexico.

United States Citizenship and Immigration Services ("USCIS") administers the EB-5 Program, under which investors, their spouses and unmarried children under 21 years of age are eligible to apply for a Green Card (Permanent Residence Card) if they make the necessary investment in a commercial enterprise in the United States. As a requirement, the investment made by applicants associated with each visa issued must create or preserve a minimum of 10 permanent full-time jobs for qualified U.S. workers. The EB-5 Program, which President Biden [reauthorized](#) in 2022, is an innovative vehicle for spurring investment and job creation in rural communities. Bright Green's participation will add significant value to the region, while also generating the capital needs for its commercial and business initiatives.

"Today marks a significant step for Bright Green as we make further progress executing on our strategy for our facility in New Mexico," said Bright Green's Executive Chairman of the Board, Terry Rafih. "The EB-5 re-authorization allows us to generate the capital required to execute on our plans to create a world-class facility in New Mexico and recruit the best scientific minds in the world. It is extremely exciting that this initiative will not only support our ability to deliver our vision for the region and our revenue-generating plans but, importantly, it will also have a positive social and economic impact for the rural community in this state."

The Governor of New Mexico, Michelle Lujan Grisham, said, "I congratulate the Bright Green team on the launch of its EB-5 program. President Biden has re-authorized the EB-5 program, which is now an advantage for projects in rural America. This federal initiative signals the opportunity for the creation of a significant number of new jobs in New Mexico and across the United States, which is very welcome news. I am delighted to share this announcement with the Bright Green team today."

Governor Lujan Grisham continued, "Equally as important as job creation to every New Mexican and American, Bright Green has a pathway to research the possibilities of plant-based medicines and their impact. Bright Green has developed and matured a relationship with the U.S. Drug Enforcement Administration (DEA), the State of New Mexico and the U.S. Food and Drug Administration (FDA) in how this research can be developed and ultimately delivered. Bright Green, with access to the required capital, can now create and fulfill significant medical opportunities in the State. Importantly, the Bright Green Scientific Advisory Board has the experience in research, development and the FDA approval processes to make a difference in one such new drug as a replacement for addictive opioids. Addiction is one of the driving contributing to the current homeless crisis. Every State and every family in the Nation are affected by this problem. With this huge investment and partnership, I know Bright Green will make a difference for cannabis research and new medicines. Bright Green's plans to develop facilities using only renewable energy further fosters both the State of New Mexico and the Federal view of the benefits of clean air and clean energy. This adds to the types of companies and their technologies we look for to make New Mexico a great place to live and do business, bringing new ideas with sustainable employment opportunities."

### Background on EB-5 Program Capital Raise

Private placements of common stock are made under the EB-5 Program at a cost of \$39.99 per share only to accredited and institutional investors, pursuant to Regulation D, Rule 506(c) under the Securities Act of 1933, as amended (the "Securities Act"). The minimum investment regulated by the USCIS is \$800,000 with an additional \$80,000 for filing fees, marketing expenses and the EB-5 AN management expense. Each investor participating will receive 22,005 restricted shares of Bright Green common stock and the opportunity to become a U.S. Permanent Resident. The investors, once authorized, will receive a visa under the program. The pricing of the stock equates to approximately 70% of the Bright Green's highest trading day.

Mr. Rafih added, "Using the EB-5 Program, Bright Green plans to raise more than \$500 million, and the proceeds are designated for the purchase of currently optioned land and to commence the phase 2 buildout of our facilities. Additionally, the funds raised will add \$40 million in working capital, with an additional \$40 million allocated to close the acquisition of Alterola Biotech. A further \$100 million will be used for research and development to facilitate the group with their FDA Investigational New Drug (IND) applications, which will be deployed and pave the way to develop Alterola's assets through the relevant FDA regulatory and clinical trials for new drug development and I would encourage everyone to [visit our website](#) to review the Baker Tilly reports which outline the business plan and the economic evaluation of the impact our project will deliver, as well as providing a visual overview of our exciting plans."

Under the program, as authorized by USCIS, all invested capital must be deemed to be "at risk" for a minimum of two years and each investor could see the Bright Green share price trade higher than the initial \$39.99 per share investment, which would effectively allow the investor to receive a U.S. visa at no cost.

CEO of EB-5AN, Sam Silverman, who has been contracted as the regional centre to coordinate the Bright Green Visa program, said, "We are pleased

to assist Bright Green in the management of this exciting project in rural New Mexico. The receipt of the filed documents today from USCIS opens the door to a hugely impactful project within the State of New Mexico. This is a perfect example of what the program is best suited, since the reauthorization for rural investment in the United States.”

Under Rule 506(c), general solicitation of offerings is permitted, however, purchasers in a Rule 506(c) offering must be "accredited investors." This press release does not constitute an offer to sell nor a solicitation of an offer to purchase any securities in any jurisdiction in which such an offer or solicitation is not authorized and does not constitute an offer within any jurisdiction to any person to whom such offer would be unlawful. Further, the shares being offered under the EB-5 Program have not been registered under the Securities Act, any state securities laws or the securities laws of any other jurisdiction and may not be offered or sold absent registration or an applicable exemption from the registration requirements.

#### **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. Such forward-looking statements include those related to our EB-5 Program capital raise. 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 subsequent Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, 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](http://www.sec.gov).

#### **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](http://www.brightgreen.us).

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