



Bright Green Issues Statement of Intent on Illegal Short Selling Activities

February 3, 2023

GRANTS, N.M., Feb. 03, 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 it has begun a review of the trading patterns of the Company's common stock since its listing and will monitor the stock activity going forward. The Company values its shareholders and wants to have all available data at its disposal to act in its fiduciary capacity.

"The integrity of our stock is of the utmost importance to us and our shareholders," said Terry Rafih, Executive Chairman of the Board of Bright Green. "With our recent EB-5 announcement a lot of activity ensued and we can see an underperformance of our shares compared to the market, which is a clear indication of the illegal short selling activities that have taken place and these activities have had a significant effect on the value of our stock. We will not tolerate these illegal activities that artificially depress the value of our stock and we are committed to protecting the interests of our shareholders and ensuring that the value of their investment is not artificially depressed."

Mr. Rafih continued, "Our Board of Directors is actively evaluating all options to address this issue and protect the interests of our shareholders, including seeking out partnerships with companies undergoing similar market situations and taking legal action to combat illegal short selling and restore fair market conditions. We have engaged our lawyers to provide us with an overview of our options and we will actively pursue and prosecute any individuals or companies who we conclude are complicit in this illegal activity."

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.

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