



Bright Green Announces the Receipt of Its First Funds from Its EB-5 Program

February 13, 2023

News reinforces Bright Green's plans to build additional new facilities in Grants, New Mexico, and confirms final requirements and amendments to certificate of occupancy for existing one million square foot greenhouse

Once new facilities are completed, agricultural complex is anticipated to be the largest in the world for fully-integrated and federally-compliant research and drug manufacturing

EB-5 funds sold at \$39.99 per share with minimum investment of \$880,000; funds will be used to fund current operation and start construction on new greenhouses

GRANTS, N.M., Feb. 13, 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, confirms that it has received funds from its first applications following the recent [announcement](#) of its plans to raise \$500 million under the United States Citizenship and Immigration Services' ("USCIS") [EB-5 Program](#), an innovative vehicle for spurring investment and job creation in rural communities.

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 if they make the necessary investment in a commercial enterprise in the U.S. Bright Green has already started to build its pipeline of potential investors, comprising both individual applicants, as well as large international companies with a global workforce. Receipt of funds from its first applications validates the proof of concept for the EB-5 Program. Further details on Bright Green's EB-5 program can be found by visiting our dedicated EB-5 website, <https://bgxxeb5fast.com/>.

Bright Green plans to immediately utilize funds generated by the EB-5 Program for working capital requirements to operate its current greenhouse facilities in Grants, New Mexico. The Company also confirms that they are finalizing the State and Federal occupancy requirements. Once fully compliant, the U.S. Drug Enforcement Administration (DEA) can confirm the registration of Bright Green's license, which will allow the Company to commence planting, harvesting and extraction of its first product.

Seamus McAuley, CEO of Bright Green, said, "The receipt of our first funds from the EB-5 Program is a significant milestone for Bright Green. Following approval by the DEA and registration, we will be able to move to Phase 2 of our strategic growth plan. I look forward to sharing further updates and issuing regular video updates each Monday, keeping our investors and stakeholders fully informed with first-hand insights into our progress in this emerging market. We intend to be the revenue leader in cannabis and cannabis-related products for research, development and pharmaceutical applications, fully compliant with both state and federal regulations."

More information on Bright Green's business plans can be found online in its Information Deck.

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.

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.

Bright Green Media Contact

BrightGreen@edelman.com

Bright Green Investor Relations Contact

BrightGreenIR@edelman.com

