

# Alterola Biotech Inc Issues Statement on President Biden's Announced Historic Marijuana Reforms

BIRKENHEAD, MERSEYSIDE, UNITED KINGDOM, October 7, 2022 /EINPresswire.com/ -- [Alterola](#) Biotech Inc. (OTC: ABTI), a US-based pharmaceutical company developing cannabinoid, cannabinoid-like, and non-cannabinoid pharmaceutical active pharmaceutical ingredients (APIs) today welcomed President Biden's statement on [Cannabis](#) reform.



"Alterola welcomes the recent announcement from the White House on the commencement of the administrative review of how Cannabis is scheduled under US federal law," said Tim Rogers Executive Chairman of Alterola. "Alterola are focused on developing medicines which deliver therapeutic benefit to patients and yesterday's announcement from President Biden on the review being undertaken by the Secretary of Health and Human Services and the Attorney General, has the potential to unlock access to cannabis-based and cannabinoid medicines for many patients who will benefit greatly from the potential re-scheduling of cannabis."

"Today's announcement heralds significant progress in the potential development of cannabis-based and cannabinoid medicines in the United States" said Dominic Schiller, Chief IP Counsel for Alterola. "Our recent announcement about our relationship with Bright Green Corporation (NASDAQ: BGXX) ("Bright Green") means that they will be, subject to DEA licencing, well positioned with the ability to grow, manufacture, and sell, legally under federal and state laws, cannabis and cannabis-based related products for research, pharmaceutical applications and affiliated export. This ability, alongside the strong pipeline portfolio currently in development in Alterola, strengthens Alterola's position in the sector, and we look forward to ensuring that both companies work hand in hand to ensure that quality materials are delivered to researchers, and medicines of appropriate quality, safety and efficacy are ultimately delivered to patients. We look forward to actively engaging in the review process announced yesterday as soon as the

mechanism to do so is outlined”.

### 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 filed with the SEC on August 12, 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](http://www.sec.gov).

### About Alterola Biotech

Alterola Biotech Inc. is a US based pharmaceutical company developing cannabinoid, cannabinoid-like, and non-cannabinoid pharmaceutical active pharmaceutical ingredients (APIs) and targeting European novel food approval of cannabinoid-based, cannabinoid-like and non-cannabinoid ingredients and products.

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