

Alterola Biotech Inc announces that the option for Alterola to be 100% acquired by Bright Green Corporation has expired

Alterola Biotech Inc. announces that the non-binding agreement for the acquisition of the remaining company common stock by Bright Green Corporation has expired

NEVADA, USA, September 27, 2023
/EINPresswire.com/ -- [Alterola](#) Biotech Inc. (OTCMKTS:ABTI)

Alterola Biotech, Inc. ("Alterola", a Nevada corporation) today announced that the Letter of Intent (LOI) signed with Bright Green Corporation ("BGXX")

in August 2022, which included terms for the acquisition of all the common stock in the company, and any limitations placed on Alterola in any subsequent associated documents, including the Secondary Stock Purchase Agreement dated 03 October 2022, expired on 03 June 2023 and as a result Bright Green Corporation will not be acquiring the remaining common stock. Bright Green will remain a significant shareholder in Alterola.

Timothy Rogers, Executive Chairman of Alterola, commented, "The negotiations that took place pre and post the expiry date of the agreement, resulted in a decision that it was not in the shareholders best interests to conclude a full acquisition at this time. Alterola are happy to consider collaboration or future potential joint ventures if it is in the best interests of the respective shareholders."

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 October 19, 2021 and declared effective October 29, 2021, and the Quarterly Report on Form 10-Q filed with the SEC on September 19, 2023, 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 Alterola Biotech Inc.

Alterola Biotech Inc. is a 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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