

Green EnviroTech Holdings Corp. (GETH.PK) Signs Letter of Intent With 5 Stone Green Capital LLC

Press Release Source: Green EnviroTech Holdings, Corp. On Wednesday September 28, 2011, 7:30 am EDT

RIVERBANK, CA--(Marketwire -09/28/11)- Green EnviroTech Holdings Corp. (Pinksheets: GETH) announced today they have signed a Letter of Intent (LOI) with 5 Stone Green Capital, LLC (5 Stone), a fund manager based in New York. Under the LOI, both parties agree to collaborate to establish joint venture projects in recycling waste into plastic and oil within the United States and internationally, the initial focus being in the United States.

The initial project that GETH and 5 Stone have identified for collaboration under the LOI is the development of a plant in Sheboygan, Wisconsin, that is anticipated to require USD 5 million in the form of convertible debt financing, or alternative financing that will acquire the building or equipment required for the plant.

Under the LOI 5 Stone has a right of first offer to provide financing on subsequent GETH projects where shredder residue will be consumed, plus the right to participate in any future financing of projects for shredder residue recycling for up to 20% of the total financing.

5 Stone will work closely with GETH in strategic development and will utilize their expertise to maximize governmental support and to locate future sites.

Gary De Laurentiis, Chairman and CEO of GETH, said, "By working with 5 Stone GETH benefits from both their financing and expert knowledge of developments in the environmental field. I look forward to a very meaningful partnership with them."

Lewis Jones, Managing Principal 5 Stone Green Capital, stated: "5 Stone is excited about its collaboration with Green EnviroTech. Its strategy is well aligned with 5 Stones focus on green manufacturing that has a compelling business model, is environmentally friendly and creates jobs."

Safe Harbor Statement:

This press release contains forward-looking statements. Any statements in this news release that are not statements of historical fact may be considered to be forward-looking statements. Written words, such as "may," "will," "expect," "believe," "anticipate," "estimate," "intends," "goal," "objective," "seek," "attempt," or variations of these or similar words, identify forward-looking statements. By their nature, Forward-looking statements and forecasts involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the near future. For a discussion of these and further risks and uncertainties, please see our filings with the Securities and Exchange Commission. We file annual, quarterly and special reports, proxy statements and other information with the SEC. You may read and copy any reports, statements or other information that we file at the SEC's public reference room at 100 F Street, N.E., Washington, D.C., 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our public filings with the SEC also are available from commercial document retrieval services and at the Web site maintained by the SEC at <http://www.sec.gov>.