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Curio and Lightbridge Corporation Sign MOU to Explore Collaboration in the Nuclear Fuel Supply Chain

Curio's TRUFuel Technology, Coupled with Lightbridge-Designed Metallic Fuel Rods, Can Power the Existing Fleet and the Next Generation of Nuclear Reactors

WASHINGTON, July 20, 2022 (GLOBE NEWSWIRE) -- Curio today announced the signing of a Memorandum of Understanding (MOU) with Lightbridge Corporation (Nasdaq: LTBR) as an industry partner and potential off-taker of products produced through Curio's TRUFuel™ technology. This collaboration is vital as both Curio and Lightbridge work to develop nuclear technologies that will be key to ushering in the second nuclear era for future generations.

"Our collaboration with Lightbridge is an important step to ensuring there is an adequate fuel supply chain to maintain our current fleet of nuclear reactors and deploy the next generation of reactors," said Edward McGinnis, Chief Executive Officer of Curio. "Curio's TRUFuel is the fuel of the future, and we stand ready to help the U.S. reclaim global nuclear energy leadership."

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "We are excited to enter into this agreement with Curio as we explore future government funding opportunities relating to Curio's TRUFuel technology and potential use of such transuranic material as feedstock material in Lightbridge-designed metallic fuel rods to power existing large reactors and coming small modular reactors. Lightbridge is well-aligned with support the U.S. government provides to develop advanced nuclear technologies that can help the existing large and small modular reactors, with two prior GAIN voucher awards from the Department of Energy. Together with Curio, we look forward to pursuing opportunities to further our respective technologies."

About Curio

Dedicated to solving the most pressing hurdles facing nuclear power, Curio™ is focused on commercializing the case for a closed fuel cycle with nuclear waste recycling and unleashing the full potential of the atom. From closing the cycle to the production of proliferation-hardened alternative fuels for our current fleet of reactors, advanced reactors, nuclear medicine, deep space applications and advanced batteries, Curio sees a bright future of global prosperity powered by the atom.

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About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company positioned to enable carbon-free energy applications that will be essential in preventing climate change. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for small modular reactors, as well as existing large light-water reactors, which significantly enhances safety, economics, and proliferation resistance. To date, Lightbridge has been awarded twice by the U.S. Department of Energy's Gateway for Accelerated Innovation in Nuclear program to support development of Lightbridge Fuel™. Lightbridge's innovative fuel technology is backed by an extensive worldwide patent portfolio. Lightbridge is included in the Russell Microcap® Index. For more information, please visit: www.ltbridge.com.

To receive Lightbridge Corporation updates via e-mail, subscribe at <https://www.ltbridge.com/investors/news-events/email-alerts>

Lightbridge is on Twitter. Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

For an introductory video on Lightbridge, please visit www.ltbridge.com or click [here](#) to watch the video.

Forward Looking Statements

With the exception of historical matters, the matters discussed herein are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the timing and outcome of research and development activities, other steps to commercialize Lightbridge Fuel™ and future governmental support and funding for nuclear energy. These statements are based on current expectations on the date of this news release and involve a number of risks and uncertainties that may cause actual results to differ significantly from such estimates. The risks include, but are not limited to: the Company's ability to commercialize its nuclear fuel technology; the degree of market adoption of the Company's product and service offerings; the Company's ability to fund general corporate overhead and outside research and development costs; market competition; our ability to attract and retain qualified employees; dependence on strategic partners; demand for fuel for nuclear reactors, including small modular reactors; the Company's ability to manage its business effectively in a rapidly evolving market; the availability of nuclear test reactors and the risks associated with unexpected changes in the Company's fuel development timeline; the increased costs associated with metallization of our nuclear fuel; public perception of nuclear energy generally; changes in the political environment; risks associated with the further spread of COVID-19, including the ultimate impact of COVID-19 on people, economies, and the Company's ability to access capital markets; risks associated with war in Europe; risks associated with limited availability of conversion and enrichment services for nuclear fuel production; changes in the laws, rules and regulations governing the Company's business; development and utilization of, and challenges to, our intellectual property; risks associated with potential shareholder activism; potential and contingent liabilities; as well as other factors described in Lightbridge's filings with the Securities and Exchange Commission. Lightbridge does not assume any obligation to update or revise any such forward-looking statements, whether as the result of new developments or otherwise, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.

A further description of risks and uncertainties can be found in Lightbridge's Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and in its other filings with the Securities and Exchange Commission, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Statements", all of which are available at <http://www.sec.gov/> and www.ltbridge.com.

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Source: Lightbridge Corporation