

February 24, 2021



Lightbridge Applauds Nuclear Industry's Strategic Plan to Help Meet Virginia's Carbon-Free Energy Goals

Virginia Nuclear Energy Consortium Coordinates with State Government on Five-Year Plan for Nuclear Innovation

RESTON, Va., Feb. 24, 2021 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, commended the Virginia Nuclear Energy Consortium (VNEC) on the release of a [strategic plan](#) for nuclear energy in Virginia that will help the state meet its carbon-free energy goals and promote private-sector innovation.

The plan, Virginia Is Nuclear, lays out a four-year strategy to leverage nuclear energy to promote economic development, protect the environment, and support national security. The report was the product of legislation passed last year directing the state to work with nuclear energy stakeholders on the development of the plan.

The industry's vision will ensure that nuclear energy keeps producing a significant part of the state's carbon-free energy, prioritizes nuclear technology innovation, leverages existing in-state infrastructure, and provides educational opportunities for the future nuclear workforce.

"This strategic plan provides a comprehensive vision for how nuclear energy can help Virginia meet its carbon-free energy goals, while protecting its environment and supporting economic development. Virginia is home to leading companies in the global nuclear energy industry as well as companies developing next-generation nuclear technology, this strategic plan will help ensure the state stays at the forefront of innovation in this important field," said Seth Grae, President and CEO of Lightbridge. Grae also serves on the board of directors of the VNEC.

Click [here](#) for the full strategic plan.

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company based in Reston, Virginia, United States. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for current and future reactors, which significantly enhances the economics, safety, and proliferation resistance of nuclear power. Lightbridge invented, patented, and has independently validated its technology, with goals of preventing climate change and enhancing national security. The Company has assembled a world-class development team. Four large electric utilities that generate about half of America's nuclear power advise Lightbridge on fuel development and deployment. The Company plans to operate under a licensing and royalty model and based on the

increased power generated by Lightbridge-designed fuel, expects to offer high ROI for operators of existing and new reactors. For more information please visit: www.ltbridge.com.

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Forward Looking Statements

With the exception of historical matters, the matters discussed in this news release 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; market competition; dependence on strategic partners; demand for fuel for nuclear reactors; the Company's ability to manage its business effectively in a rapidly evolving market; 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; the outcome of the arbitration with the Company's former joint venture partner and dissolution of the Enfission joint venture; as well as other factors described in Lightbridge's filings with the U.S. 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, 2019 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at <http://www.sec.gov/> and www.ltbridge.com.

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Source: Lightbridge Corporation