

December 18, 2024



Lightbridge Applauds Memorandum of Understanding Between NRC and DOE to Advance Readiness for Advanced Nuclear Fuels

RESTON, Va., Dec. 18, 2024 (GLOBE NEWSWIRE) -- Lightbridge Corporation (Lightbridge) (Nasdaq: LTBR), an advanced nuclear fuel technology company, today applauded the signing of a Memorandum of Understanding (MOU) between the U.S. Nuclear Regulatory Commission (NRC) and the U.S. Department of Energy (DOE) to collaborate on the readiness and development of advanced nuclear fuels.

The MOU, signed under the ADVANCE Act (Accelerating Deployment of Versatile, Advanced Nuclear for Clean Energy Act of 2024), establishes a framework for DOE and NRC to share technical expertise and knowledge, ensuring the accelerated development, testing, and regulatory evaluation of advanced nuclear fuels, including accident-tolerant and advanced nuclear reactor fuels. The MOU highlights data sharing, leveraging DOE's research facilities and capabilities, and improving safety analysis for advanced nuclear fuels. These efforts will help expedite the qualification and licensing processes, ensuring that advanced fuels meet the growing demand for clean, reliable, and resilient energy.

Lightbridge President and CEO Seth Grae commented, "We commend the NRC and DOE for taking this important step, reinforcing the growing urgency and opportunity to advance nuclear technologies that address increasing energy demands while supporting decarbonization goals. Sharing technical expertise will enhance readiness for advanced fuels, paving the way to delivering safer, more efficient, and economically viable fuel to existing and future reactors. This MOU marks a significant step toward aligning technical expertise and regulatory readiness, which we believe will benefit Lightbridge Fuel™ as we progress through development and testing."

Lightbridge Fuel is designed to deliver increased power output, extended fuel cycles, and enhanced safety.

About Lightbridge Corporation

Lightbridge Corporation (NASDAQ: LTBR) is focused on developing advanced nuclear fuel technology essential for delivering abundant, zero-emission, clean energy and providing energy security to the world. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for existing light water reactors and pressurized heavy water reactors, significantly enhancing reactor safety, economics, and proliferation resistance. The Company is also developing Lightbridge Fuel for new small modular reactors (SMRs) to bring the same benefits plus load-following with renewables on a zero-carbon electric grid.

Lightbridge has entered into two long-term framework agreements with Battelle Energy Alliance LLC, the United States Department of Energy's operating contractor for Idaho National Laboratory, the United States' lead nuclear energy research and development laboratory. DOE's Gateway for Accelerated Innovation in Nuclear program has twice awarded Lightbridge to support the development of Lightbridge Fuel over the past several years. Lightbridge is participating in two university-led studies through the DOE Nuclear Energy University Program at Massachusetts Institute of Technology and Texas A&M University. An extensive worldwide patent portfolio backs Lightbridge's innovative fuel technology. Lightbridge is included in the Russell Microcap® Index. For more information, please visit www.ltbridge.com.

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Lightbridge is on X (formerly Twitter). Sign up to follow [@LightbridgeCorp](https://twitter.com/lightbridgecorp) at <http://twitter.com/lightbridgecorp>.

Forward Looking Statements

With the exception of historical matters, the matters discussed herein are forward-looking statements. 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: Lightbridge's ability to commercialize its nuclear fuel technology; the degree of market adoption of Lightbridge's product and service offerings; Lightbridge'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; Lightbridge'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 Lightbridge's fuel development timeline; the increased costs associated with metallization of Lightbridge's nuclear fuel; public perception of nuclear energy generally; changes in the political environment; risks associated with war in Europe; changes in the laws, rules and regulations governing Lightbridge's business; development and utilization of, and challenges to, Lightbridge's 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 (the "SEC"). 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, 2023, and in its other filings with the SEC, 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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