

May 2, 2023



Lightbridge Receives Notice of Allowance for Key Patent in the United States for its Innovative Nuclear Fuel Assemblies

RESTON, Va., May 02, 2023 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, today announced that it received a Notice of Allowance for a key divisional patent from the United States Patent and Trademark Office related to Lightbridge's innovative metallic nuclear fuel assemblies. This is a divisional application based on a 2011 Patent Cooperation Treaty (PCT) application. The allowed claims include two independent claims: (1) The first independent claim covers a fuel assembly that includes fuel elements with a fuel kernel that comprises delta-phase UZr₂ and has a moderator-to-fuel ratio in a region of the fuel elements of 2.4 or less and (2) The second independent claim covers a fuel assembly that includes fuel elements having a spirally twisted, multi-lobed profile that defines a plurality of spiral spacer ribs with cladding that is thicker at tips than at intersections.

Seth Grae, President and CEO of Lightbridge, commented: "We are proud to add this latest Notice of Allowance to our growing portfolio of intellectual property that supports our strategy to commercialize Lightbridge Fuel™ in the United States. Our intellectual property serves as the foundation for our continued growth and is a testament to the ingenuity and hard work of our team that constantly pushes the boundaries of what is possible in the nuclear industry."

Lightbridge Fuel has been designed to enhance the safety and economics of nuclear power for both existing reactors and small modular reactors that are being developed. Lightbridge has patents pending in various countries around the world, including the United States, South Korea, Canada, Japan, Eurasia, and Australia, as well as additional patents pending in Europe and China.

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 secured a long-term strategic partnership with Idaho National Laboratory (INL), the United States' lead nuclear energy research and development laboratory, in collaboration with the U.S. Department of Energy (DOE). DOE's Gateway for Accelerated Innovation in Nuclear (GAIN) program has twice awarded Lightbridge to support the development of Lightbridge Fuel. 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.

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>.

Lightbridge is on We Don't Have Time. Join the dialogue at <https://app.wedonthavetime.org/profile/Lightbridge>

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 anticipated benefits of Lightbridge Fuel™ in existing light water reactors, pressurized heavy water reactors and SMRs. 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; 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 war in Europe; 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 31st, 2022, 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