

January 4, 2022



Lightbridge Vice President Dr. Aaron Totemeier Appointed to the Small Modular Reactors Working Group of the U.S. Department of Commerce International Trade Administration

Working Group to Promote the Deployment and Export of U.S. SMRs in Key European Markets

RESTON, Va., Jan. 04, 2022 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, is pleased to announce that Lightbridge Vice President of Fuel Cycle Technology and Fuel Fabrication Dr. Aaron Totemeier has been appointed to the Small Modular Reactors (SMR) Working Group of the U.S. Department of Commerce International Trade Administration (ITA) effective immediately. As a member of the SMR Working Group, Dr. Totemeier participates in targeted briefings on relevant U.S. and European government activities and policies and will be provided information on export opportunities for prospective SMR markets in Europe.

"I am excited to join the esteemed SMR Working Group and to support the important mission of the International Trade Administration," commented Dr. Totemeier. "Small modular reactors represent a breakthrough technology that has the potential to generate massive amounts of nuclear power, with the versatility to be scaled up or down to meet energy demands and help power areas where larger plants are not needed. As Europe faces rising energy costs, importing SMRs and advanced nuclear technologies from the United States can be an important step towards increasing Europe's energy security and diversifying its energy sources."

Seth Grae, President and CEO of Lightbridge, commented, "In early 2021, Lightbridge prioritized its fuel development program towards powering the SMRs of the future, because this is where the industry is heading. We believe that Lightbridge Fuel™ can provide SMRs all the benefits that our technology brings to large reactors, but with a more significant and meaningful economic case for deploying and scaling SMRs. This includes greater power upgrades, more efficient load following to support renewables, and added economic benefits from its safety enhancements. Therefore, we wholeheartedly support Aaron and the SMR Working Group's efforts to export this important technology throughout Europe."

The SMR Working Group will bring U.S. industry and U.S. Government together through quarterly meetings with the goal of expediting SMR deployment in European markets, positioning U.S. companies to succeed in those markets, and working with the European Commission and other European governments to expand opportunities for collaboration with the U.S. Government and U.S. industry. The SMR Working Group will provide members with

sector knowledge of European markets and networking opportunities with prospective European customers, including European government officials.

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 light-water reactors, which significantly enhances reactor safety, economics, and fuel 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>

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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; 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, 2020 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