

May 6, 2025



Lightbridge Executive Vice President Dr. Andrey Mushakov Appointed to U.S. Nuclear Industry Council Board of Directors

RESTON, Va., May 06, 2025 (GLOBE NEWSWIRE) -- May 6, 2025 – Lightbridge Corporation (Nasdaq: LTBR), a leader in advanced nuclear fuel technology, today announced that Dr. Andrey Mushakov, Executive Vice President for Nuclear Operations, has been appointed to the Board of Directors of the U.S. Nuclear Industry Council (USNIC), the leading U.S. business consortium advocate for nuclear energy and promotion of the American supply chain globally.

Dr. Mushakov's appointment to the USNIC Board of Directors will enhance the Company's ability to collaborate with key stakeholders in advancing nuclear technology innovation. As a board member, Dr. Mushakov will contribute to USNIC's efforts in shaping policies that support the development and deployment of advanced nuclear technologies, including next-generation fuels like Lightbridge Fuel™.

Seth Grae, President and CEO of Lightbridge, commented: "We are proud to have Andrey represent Lightbridge on the USNIC Board of Directors. His expertise in nuclear fuel technology and deep understanding of the industry will be valuable assets to the Council as it works to advance nuclear energy in the United States and globally. This appointment reflects the growing recognition of Lightbridge's innovative nuclear fuel technology and our role in shaping the future of clean energy."

Dr. Andrey Mushakov added: "I am honored to join the USNIC Board of Directors and look forward to working with fellow board members to promote the vital role of nuclear energy in addressing energy security challenges. This opportunity aligns with Lightbridge's ongoing efforts to develop and commercialize advanced nuclear fuel technology designed to enhance the safety, economics, and performance of nuclear energy which is essential to power data centers and fuel the growth of AI-driven economy"

About the U.S. Nuclear Industry Council

The United States Nuclear Industry Council (USNIC) is the leading U.S. business consortium advocate for nuclear energy and promotion of the American supply chain globally. USNIC represents approximately 80 companies engaged in nuclear innovation and supply chain development, including technology developers, manufacturers, construction engineers, key utility movers, and service providers. USNIC's educational programs, industry insights, and market intelligence bring together strategic nuclear industry leaders to help the American nuclear industry succeed in the domestic and global markets.

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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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, 2024, 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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Source: Lightbridge Corporation