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Enfission Appoints Jaime Zuloaga as Quality Assurance Manager

RESTON, Va., March 29, 2019 (GLOBE NEWSWIRE) -- Enfission LLC, a joint venture of [Lightbridge Corporation](#) (NASDAQ: LTBR) and [Framatome](#), today announced the appointment of Jaime Zuloaga as Quality Assurance Manager.

Prior to joining Enfission, Mr. Zuloaga served as Senior Nuclear Engineering Consultant at DCS Systems, Inc, where he developed and supported nuclear quality assurance (QA) programs for the company's customers, including nuclear fuel manufacturing and quality oversight support. Prior to DCS Systems, Mr. Zuloaga spent 10 years as Product Assurance Manager at Westinghouse where he oversaw compliance with ISO 9000-2000 and 10 C.F.R. 50, Appendix B quality assurance programs. He also spent over two decades at General Electric (GE), where he was responsible for developing and implementing non-destructive inspection techniques. Mr. Zuloaga has received eleven patents for products and equipment design, registered in the US and Europe, and published various papers on gas tungsten arc welding techniques and applications of volumetric ultrasonic inspections. Mr. Zuloaga has a M.S. Degree in Nuclear Engineering from the University of Florida, which has a top ranked nuclear engineering program.

Seth Grae, Chief Executive Officer of Enfission, stated, "We are extremely pleased to have Jaime Zuloaga join our Enfission team. Jaime's extensive experience within the nuclear engineering space will be an asset as we establish a first-class quality assurance program, aligned with our mission to license, manufacture, and sell nuclear fuel assemblies, based on Lightbridge fuel™ technology, in the US and worldwide."

Mr. Zuloaga noted, "I am delighted to join Enfission at this exciting time in the Company's development. I was drawn to the company due to the innovative fuel design being developed for use in commercial reactors, which promises to improve current technology with an out of the box approach to fuel design. I look forward to working with the Enfission team to ensure the quality assurance program is in compliance with applicable government, industry regulations and customer requirements."

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is a nuclear fuel technology development company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future reactors, which significantly enhances the economics and safety of nuclear power, operating about 1000° C cooler than standard fuel. In January 2018, Lightbridge and Framatome, Inc. formed a 50-50 joint venture, Enfission, LLC, to develop, license, manufacture, and sell nuclear fuel assemblies based on Lightbridge-designed metallic fuel technology and other advanced nuclear fuel intellectual property. Enfission has the exclusive rights to this technology and is responsible for the development of manufacturing processes and fuel assembly designs for pressurized water reactors (PWRs),

boiling water reactors (BWRs), water-cooled small modular reactors, and water-cooled research reactors developed around this intellectual property. PWRs and BWRs constitute the most widely used reactor types in the world. Four large electric utilities that generate about half the nuclear power in the US already advise Lightbridge on fuel development and deployment. In addition to distributions from Enfission based on the parties' ownership interest in the joint venture, Lightbridge anticipates receiving future licensing revenues in connection with sales by Enfission of nuclear fuel incorporating its intellectual property. Lightbridge also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence. For more information please visit: www.ltbridge.com.

To receive Lightbridge Corporation updates via e-mail, subscribe at <http://ir.ltbridge.com/alerts.cfm>.

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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 Company's joint venture operating agreement and other binding agreements with Framatome, the expected cooperation between Framatome and the Company, the ability of commercial nuclear utilities to generate more electricity from their nuclear power plants using Lightbridge fuel, and that the economic and safety benefits of our fuel will encourage greater use of nuclear power. 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 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; 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. Readers are cautioned not to put undue reliance on forward-looking statements.

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About Framatome

Framatome is a major international player in the nuclear energy market recognized for its innovative solutions and value-added technologies for designing, building, maintaining, and advancing the global nuclear fleet. The company designs, manufactures and installs components, fuel and instrumentation and control systems for nuclear power plants and offers a full range of reactor services.

With 14,000 employees worldwide, every day Framatome's expertise helps its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

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Source: Lightbridge Corporation