

**LIGHTBRIDGE CORPORATION**  
**COMPENSATION COMMITTEE CHARTER**

***The Purpose of the Compensation Committee***

The purpose of the Compensation Committee is to discharge the responsibilities of the Board of Directors of Lightbridge Corporation (the “Company”) relating to compensation of the Company’s executives and to oversee and advise the Board on the adoption of policies that govern the Company’s compensation programs, including stock and benefit plans.

***Membership and Structure***

The membership of the Compensation Committee shall consist of at least three members of the Board, all of whom shall (a) be independent in accordance with the rules of the Nasdaq Stock Market and the Company (to the extent the Company maintains requirements that are more stringent), (b) qualify as a “non-employee director” within the meaning of Rule 16b-3 under the Securities Exchange Act of 1934, as amended, and (c) qualify as an “outside director” within the meaning of Section 162(m) of the Internal Revenue Code. The Board shall appoint the members of the Compensation Committee and the chair of the Compensation Committee, and the Board may remove any member from the Compensation Committee at any time with or without cause.

***Operations***

The Compensation Committee shall meet at least four times a year. Additional meetings may occur as the Compensation Committee or its chair deems advisable. The Compensation Committee will maintain adequate minutes of all its proceedings, and will report on its actions and activities at the Board’s quarterly meeting. Compensation Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Compensation Committee is governed by the same rules regarding meetings (including meetings by conference telephone or similar communications equipment), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board. The Compensation Committee is authorized to adopt its own rules of procedure not inconsistent with any provision of this charter, any provision of the Bylaws of the Company, and the laws of the state of Nevada.

***Authority***

The Compensation Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Compensation Committee will have the authority, in its sole discretion, to retain or obtain the advice of outside counsel, compensation consultants or other external advisors, including any compensation consultant used to assist the Compensation Committee in the evaluation of the compensation of the Chief Executive Officer of the Company (the “CEO”) or other executive compensation, and will receive appropriate funding, as determined by the Compensation Committee, from the Company, for payment of compensation to any such advisors. The Compensation Committee will be directly responsible for the appointment, compensation and oversight of the work of any outside counsel, compensation consultants or other external advisors retained by the Compensation Committee, and shall have sole authority to terminate such advisors. Any communications between the Compensation Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications of the Company and the Compensation Committee will take all necessary steps to preserve the privileged nature of those communications.

The Compensation Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Compensation Committee.

### ***Responsibilities***

Subject to the provisions of the Company's Corporate Governance Guidelines, the principal responsibilities and functions of the Compensation Committee are as follows:

1. Review the competitiveness of the Company's executive compensation programs to ensure (a) the attraction and retention of executive officers, (b) the motivation of executive officers to achieve the Company's business objectives, and (c) the alignment of the interests of key leadership with the long-term interests of the Company's stockholders.
2. Review and approve all compensation programs applicable to executive officers at the level of corporate vice president and above, including all forms of salary paid to executive officers and grants of all forms of bonus stock and stock compensation provided to the Company's executive officers.
3. Oversee an evaluation of the performance of the Company's executive officers and approve executive officer compensation, including salary, bonus, and incentive and equity compensation. In evaluating executive compensation, the Compensation Committee shall consider the results of the most recent stockholder advisory vote on executive compensation ("say-on-pay vote") required by Section 14A of the Securities Exchange Act of 1934, as amended.
4. Review and approve CEO goals and objectives, evaluate (with the participation of the Chairman of the Board, if the Chairman is a non-management director, or the chair of the Governance and Nominating Committee otherwise) CEO performance in light of established corporate objectives, and set CEO compensation consistent with company philosophy. The CEO may not be present when the Compensation Committee meets to approve or deliberate on CEO compensation. The results of the annual CEO evaluation will be considered in setting CEO salary and other compensation.
5. Assess the independence of any outside counsel, compensation consultants or other external advisors, whether retained by the Compensation Committee or management, that provide advice to the Compensation Committee, in accordance with Nasdaq rules.
6. Annually assess whether the work of compensation consultants involved in determining or recommending executive or director compensation has raised any conflict of interest that is required to be disclosed in the Company's proxy statement.
7. Review and make recommendations to the Board regarding any employment agreements and any severance arrangements or plans, including any benefits to be provided in connection with a change in control, for the CEO and other executive officers.
8. Review and discuss with the Board and senior officers plans for officer development and corporate succession plans for the CEO and other senior officers.
9. Review, not less frequently than bi-annually, and approve director compensation, including cash payments, equity awards and other benefits and provide recommendations to the Board. Directors who are employees shall not be compensated for their services as directors.
10. Review and recommend to the Board the establishment and terms of incentive compensation plans and equity-based plans, and administer, interpret and take all other actions necessary

and appropriate pursuant to its authority granted by the Company's executive compensation and other plans, including determining any awards to be granted in accordance with the terms of those plans.

11. Review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.

12. Review trends in management compensation, oversee the development of new compensation plans, and, when necessary, approve the revision of existing plans.

13. Review periodic reports from management on matters relating to the Company's personnel appointments and practices.

14. In consultation with management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation programs to preserve tax deductibility, and, as and when required, establishing the performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Internal Revenue Code.

15. Review and discuss with management the Company's disclosures concerning executive compensation appearing in the Company's proxy statement and elsewhere, and if required by applicable rules, recommend to the Board based on that review and discussion whether such executive compensation disclosure and a report of the Compensation Committee should be included in the Company's proxy statement or annual report on Form 10-K.

16. Review and recommend to the Board for approval the frequency with which the Company will conduct say-on-pay votes, taking into account the results of the most recent stockholder advisory vote on frequency of say-on-pay vote required by Section 14A of the Securities Exchange Act of 1934, as amended, and review and approve the proposals regarding the say-on-pay vote and the frequency of the say-on-pay vote to be included in the Company's proxy statement.

17. Review and assess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board for approval.

18. Evaluate its own performance on an annual basis and report to the Board on such evaluation.

19. Any other responsibilities as from time to time may be delegated by the Board.

***As revised by the Board of Directors on August 24, 2016***