Lightbridge

MAY 2026 | **NASDAQ: LTBR**

SAFE HARBOR STATEMENT

With the exception of historical matters, the matters discussed in this presentation and today's oral comments, including in response to questions, are forward-looking statements. These statements are based on current expectations and involve a number of risks and uncertainties that may cause actual results or outcomes to differ significantly from such estimates and expectations. 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").

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.

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.

LIGHTBRIDGE:
Pioneering Advanced Nuclear Fuel

We're a leading developer of nuclear fuel technology for current and future reactors, expected to enhance the safety, economics, and proliferation resistance of nuclear fuel by operating ~1000 °C cooler than standard fuel, enabling power uprates and extended cycle lengths, and producing less plutonium than standard fuel.

Delivering More Power: Substantial increases to the power output of reactors and to the economics and safety of the reactors

Fuel for Today's and Tomorrow's Reactors: Large numbers of existing reactors can benefit from Lightbridge Fuel, as well as most reactors under construction and planned

Ongoing testing at U.S. National Laboratories
Recent co-extrusion demonstration at Idaho National Laboratory
February 2025

OUR VISION: Lightbridge Fuel as the Global Standard for Nuclear

Lightbridge Fuel will offer **step-change improvements in safety, fuel performance, power plant economics, waste reduction, and proliferation resistance** compared to the current industry standard nuclear fuel

The market is lucrative & large

Lightbridge Fuel is designed to work in both new and existing ($20+ billion market) reactors.

Anticipated waste reduction benefits

There is less spent fuel created per plant power output when using Lightbridge Fuel and the spent fuel is useless for weapons purposes.

Expected safety benefits

Lightbridge Fuel is expected to meet or exceed the performance of conventional fuel in many accident scenarios.

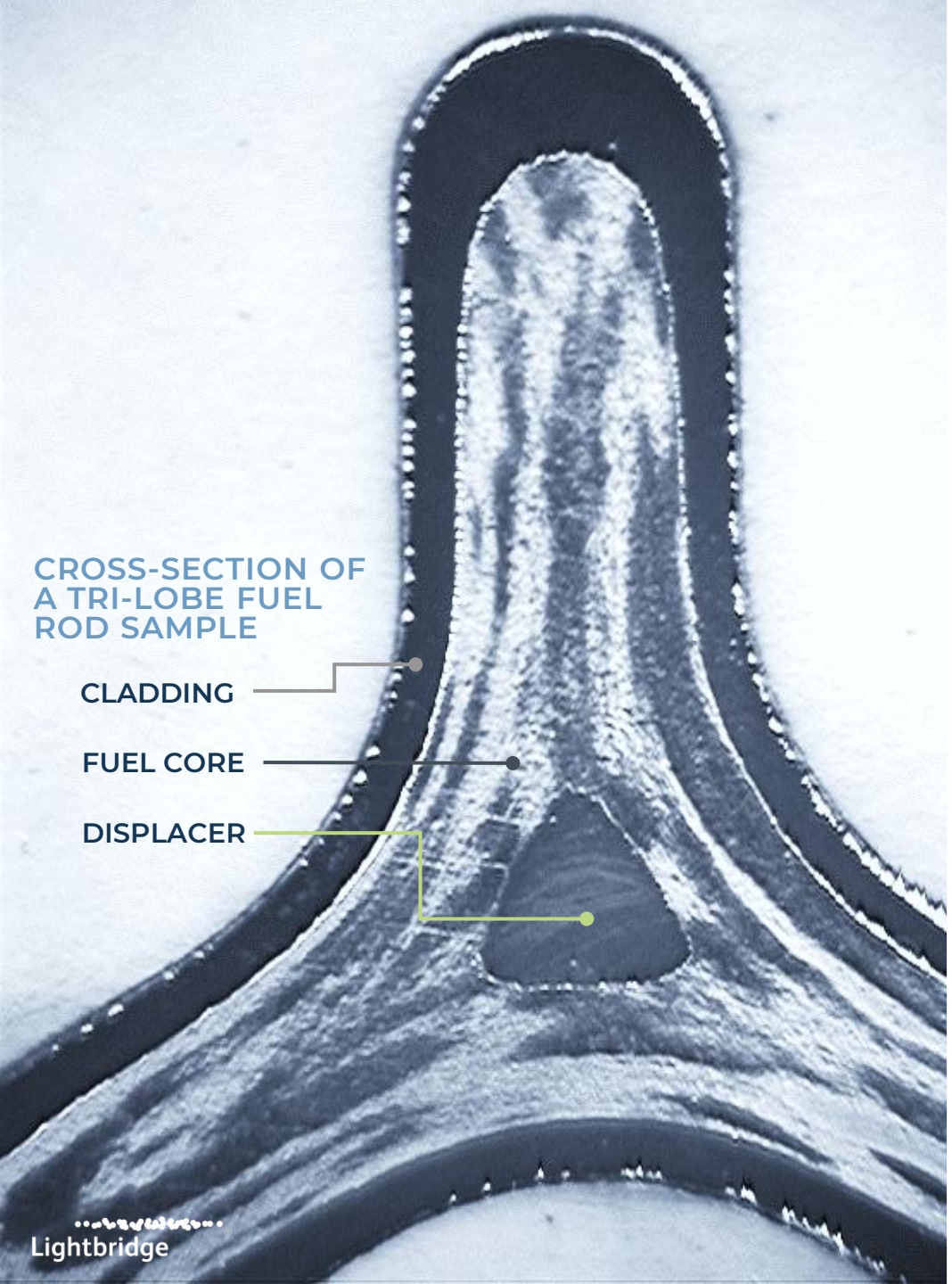
Anticipated economic benefits

Lightbridge Fuel may be able to increase power output and extend the length of the fuel cycle, potentially offering the lowest cost to add reliable zero-carbon electricity to the grid in existing reactors.

A quicker ramp-rate may enable load following

Lightbridge Fuel is expected to offer nuclear plants a better solution for load-follow operations on a grid with renewables, potentially replacing natural gas plants and coal plants.

LIGHTBRIDGE TEST ASSEMBLY MOCKUP USED FOR A THERMAL-HYDRAULIC EXPERIMENT



LIGHTBRIDGE FUEL FEATURES:

Powering next-generation performance

Absence of spacer grids…

may reduce core pressure drop by up to 50%, which contributes to enabling power uprates and improves the natural circulation of the water coolant.

Metallurgic bond…

between fuel components significantly reduces radiological consequences of cladding breach due to fuel-cladding mechanical interactions & provides a robust design.

Increased cladding thickness…

at the lobes increases the durability of the fuel at the contact points as seen in the image on the left.

Absence of fuel-clad gap…

eliminates the mechanism for widespread coolant-cladding interaction on the inner surface in case of cladding breach & improves heat transfer from fuel to coolant.

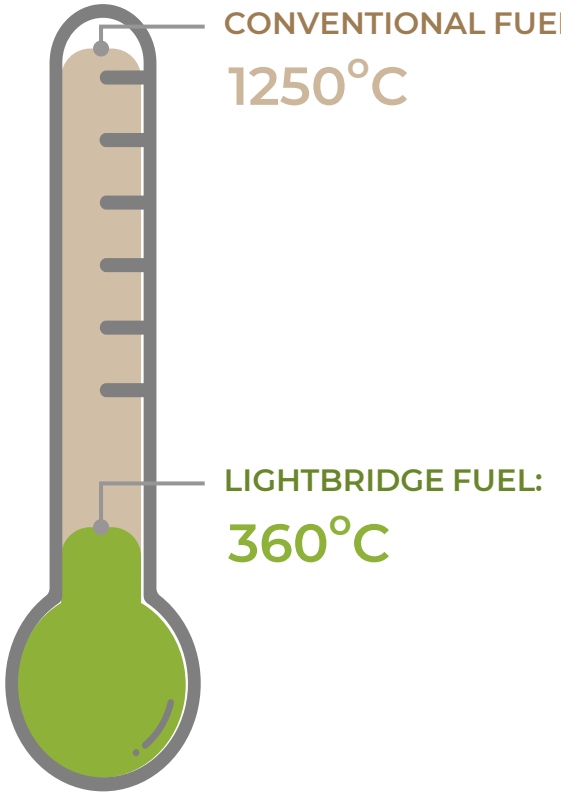
Coextrusion fabrication process…

eliminates several possible sources of undesired manufacturing defects (e.g., pellet chipping).

LIGHTBRIDGE FUEL: DESIGNED FOR SAFETY

Lightbridge Fuel is designed to operate nearly 1000°C cooler than conventional nuclear fuel.

AVG. INTERNAL TEMP:



ANTICIPATED SAFETY BENEFITS:

- Metal fuel has better heat transfer
- Reduces fuel operating temperature
- Does not generate hydrogen gas under design basis accidents
- Buys more time to restore active cooling during accidents
- Improves non-proliferation benefits of used fuel
- Enhances structural integrity of the fuel

NRC TAKES NOTICE:

CLICK THIS LOGO TO VIEW THE FULL ARTICLE

"The company Lightbridge is developing a new fuel design that incorporates an extruded metallic bar composed of a zirconium-uranium matrix within a zirconium alloy cladding.

-January 12, 2021

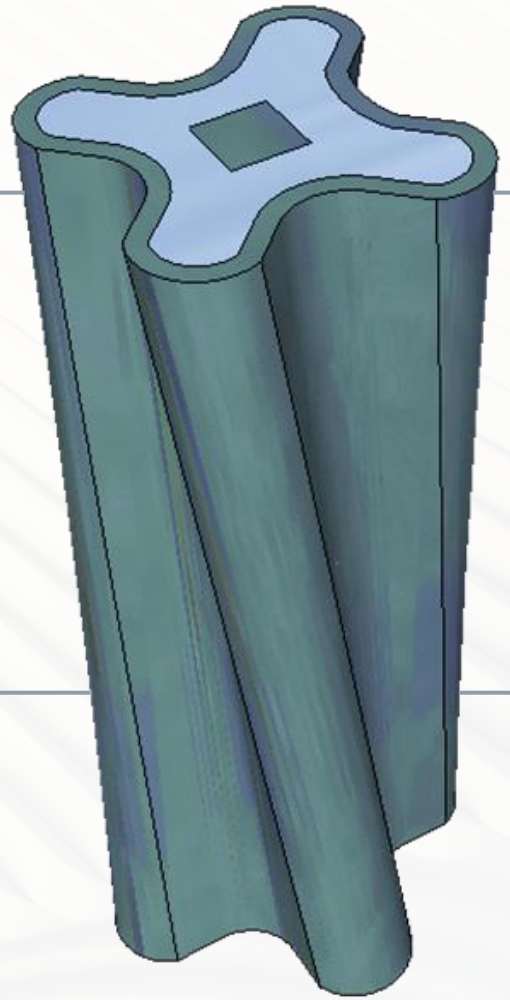
HOW WE DESIGN SAFER FUEL

FABRICATION

The three components of Lightbridge Fuel are **metallurgically bonded** during the fabrication process. This bonding **improves the structural integrity** of the fuel rod and may **reduce a potential radiation exposure to plant workers** if the cladding is breached during off-normal events**.**

OPERATIONS

At lower fuel operating temperatures, fission products are expected to behave like solids (versus gases) and remain where they are created. **No fission product release is anticipated during design-basis events.**



SHAPE

Helically-twisted multi-lobe fuel rod – increased coolant mixing, increased fuel surface area, and shorter distance for heat generated in the fuel rod to reach the water **may improve the coolability of the fuel.** Swelling is expected to occur primarily in the valleys between the lobes & along the rod.

MATERIALS

1. **Displacer** helps to reduce centerline temperature and may contain burnable poison material for reactivity control.
2. **Fuel core** made out of a uranium-zirconium alloy, which has higher thermal conductivity.
3. **Metallurgically bonded barrier** made out of corrosion-resistant zirconium-niobium alloy that reduces the consequences of cladding breach due to fuel-cladding mechanical interactions.

INCREASING CAPACITY FACTOR

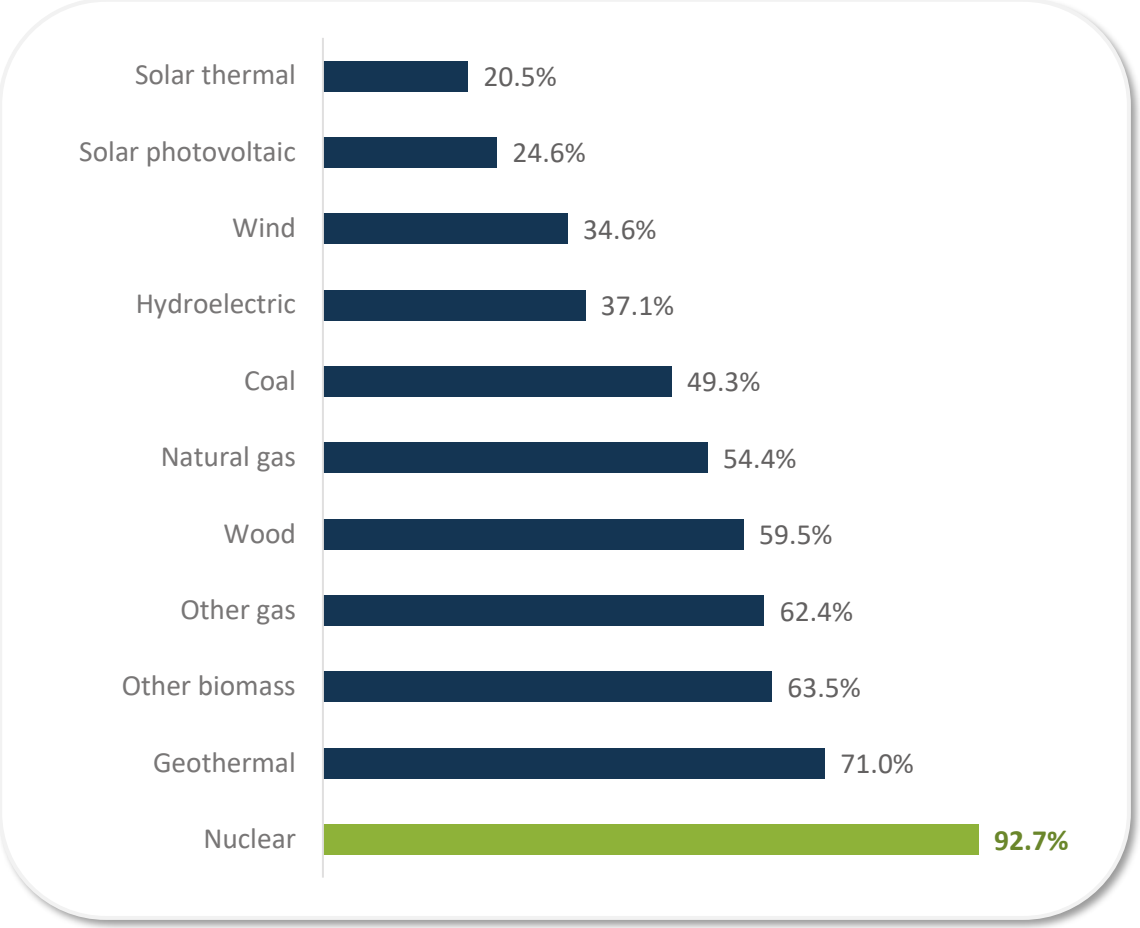
CAPACITY FACTOR OVERVIEW

- Capacity factor measures how often a power plant runs for a specific period, **indicating how fully a unit's capacity is used.**
- The U.S. nuclear fleetwide capacity factor is about 92.7%, **topping out at over 98% in 2014.**
- Utilities would like to find ways **to increase capacity factor** but have struggled to do so **economically.**

WAYS LIGHTBRIDGE FUEL COULD INCREASE CAPACITY

- **Longer fuel cycles** (lengthening from 18 to 24 months eliminates the need for one refueling outage in every six-year period)
- **Quicker ramp-up when adjusting power** (the current fuel requires longer periods to ramp-up power level to prevent cladding breach, thus inhibiting load-follow operation). Lightbridge Fuel, like other metallic fuels, is expected to accommodate rapid power adjustments – enabling load-follow operation.

MAJOR ENERGY SOURCE CAPACITY FACTORS



ROBUST PATENT PLATFORM
PROTECTS RETURN ON INVESTMENT

- Lightbridge has invented and developed its technology to meet the needs of the growing energy marketplace, **backed by a powerful worldwide patent portfolio.**
- Expanding our patent portfolio **continues to be a strategic focus** for Lightbridge.
- These new patents will help **safeguard the Company's intellectual property,** which is an integral element of our plans to monetize Lightbridge Fuel.

EXISTING PATENTS RELATED TO THE FOLLOWING CORE AREAS

- Fabrication method using the casting route
- Fab. method using the powder metallurgic route
- An all-metal fuel assembly design
- Multi-lobe metallic fuel rod design

RECENT FUEL DEVELOPMENT **MILESTONES**

ACHIEVING CRITICAL FABRICATION MILESTONE:

From Extrusion to Co-Extrusion (March 2024 – February 2025)

March 2024: Initial Extrusion Process Demo

- Successfully extruded a sample of depleted uranium-zirconium alloy at Idaho National Laboratory
- Established foundational parameters for Lightbridge Fuel™ material fabrication
- Prepared for future HALEU-based fuel sample production

February 2025: Advanced Co-Extrusion Achieved

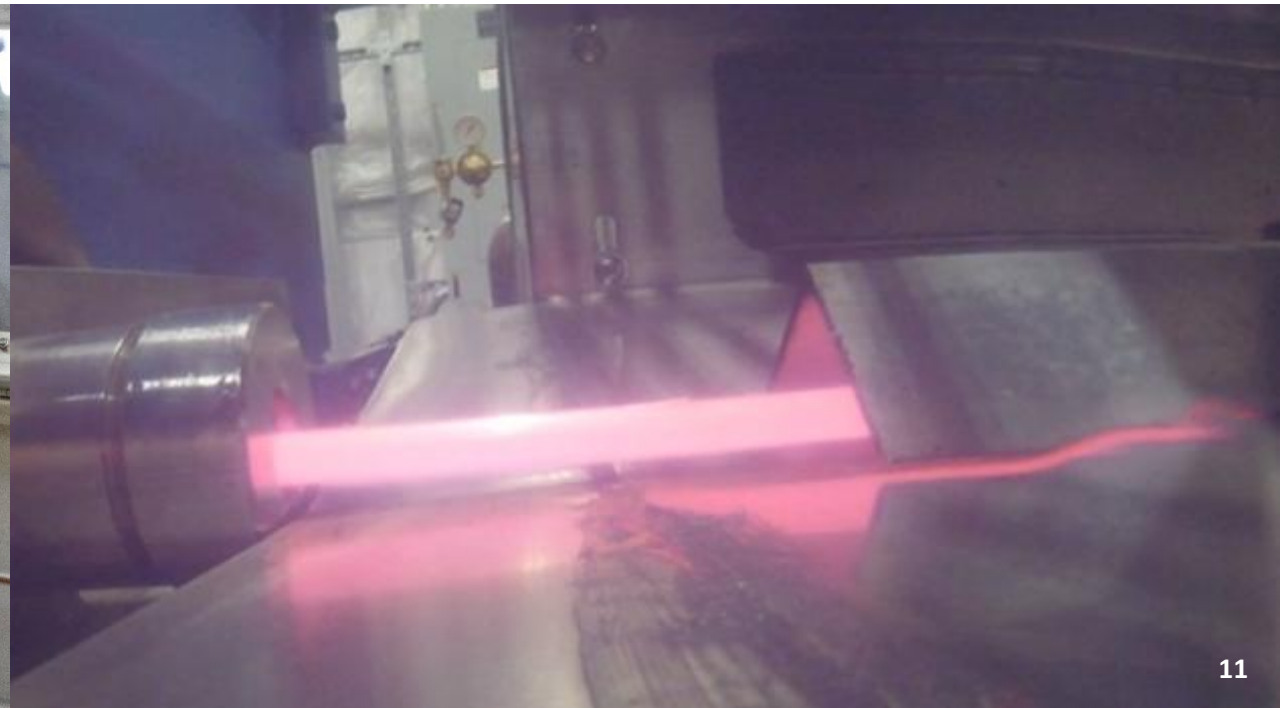
- Completed co-extrusion demonstration integrating depleted uranium-zirconium alloy with nuclear-grade zirconium alloy cladding
- Produced 8-foot cylindrical rod demoing commercial-scale potential
- Material composition identical to planned commercial Lightbridge Fuel™ product

Strategic Significance

- Idaho National Laboratory collaboration validates Lightbridge's innovative approach
- Technical progression advances safety, efficiency, and performance capabilities
- Establishes critical pathway toward capsule irradiation testing in Advanced Test Reactor (expected to begin in 2026)
- Progress supports regulatory licensing strategy for commercial deployment

URANIUM-ZIRCONIUM ROD POST-EXTRUSION:

EXTRUSION PROCESS AT THE TRANSFORMATION OF THE ALLOY:



IRRADIATION TESTING OF LIGHTBRIDGE FUEL™ MATERIAL COMMENCED

(November 2025)

Initiated irradiation testing of enriched uranium-zirconium alloy fuel samples at INL's Advanced Test Reactor (ATR).

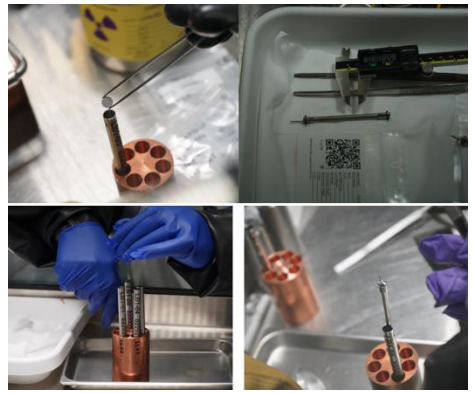
STRATEGIC SIGNIFICANCE

- Major milestone in fuel development program under CRADA with BEA
- Advances pathway toward fuel qualification and commercial licensing

TESTING OBJECTIVES

- Microstructural evolution analysis
- Thermal conductivity performance

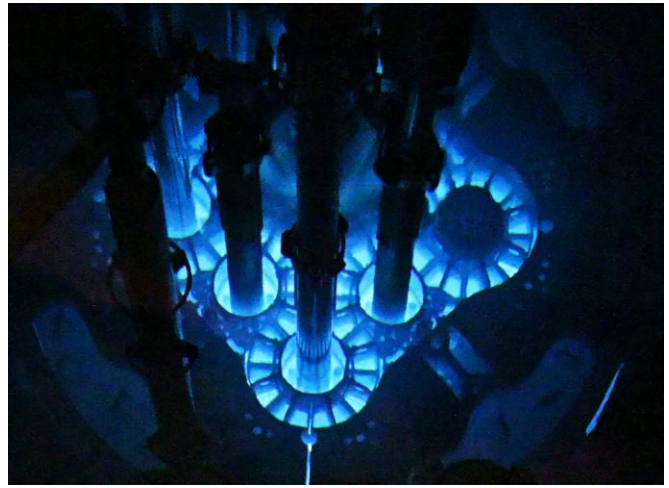
Capsules containing Lightbridge Fuel material samples before loading into an experimental assembly.



Loading fuel into the inner capsule

Lightbridge and INL Team Performing a Visual Inspection of a Finished Enriched Uranium-Zirconium Coupon Sample inside a Glovebox

Loading of one of the capsules into an experimental assembly in the ATR canal.



The Core of the Advanced Test Reactor

Lightbridge

LIGHTBRIDGE & OKLO COLLABORATION:
Fuel Fabrication and Recycling

Collaboration Objectives

- The partnership establishes a framework for two strategic initiatives ->

Facility Co-Location Study

- Conduct feasibility assessment for co-locating Lightbridge's Commercial-scale Fuel Fabrication Facility at Oklo's proposed commercial fuel fabrication site
- Evaluate capital expenditure synergies and operational cost efficiencies
- Develop integrated facility planning approach

Advanced Fuel Recycling Exploration

- Investigate joint opportunities in nuclear waste recycling technologies
- Align complementary capabilities to advance sustainable nuclear solutions
- Support circular economy principles in nuclear fuel management

Strategic Significance

- This collaboration represents a pivotal development in nuclear innovation, combining Lightbridge's advanced fuel technology with Oklo's expertise in next-generation nuclear power and recycling capabilities.

LIGHTBRIDGE ADDED TO RUSSELL 2000® AND RUSSELL 3000® INDEXES

Effective June 30, 2025

$10.6T

Assets benchmarked to Russell US indexes

Milestone Achievement

- Added to Russell 3000® (broad-market) and Russell 2000® (small-cap) indexes
- Part of 2025 annual reconstitution capturing the 4,000 largest US stocks

Investor Access & Visibility

- Automatic inclusion in appropriate growth and value style indexes
- Enhanced visibility among institutional investors and asset managers

Shareholder Benefits

- Expanded access to capital markets
- Increased trading liquidity from index-tracking funds
- Potential for inclusion in major ETFs

EXECUTION ROADMAP & RISK MANAGEMENT

Targeting mid-2030s demonstration with potential for acceleration through strategic initiatives

Development Timeline (2025–2035)

2025–2027

Fuel qualification plan, test rodlet production, thermal-hydraulic experiments.

2027–2030

ATR loop testing, analytical model validation, Lead Test Rod (LTR) design.

2030–2033

LTR demonstration in commercial PWR, NRC licensing submission.

2033–2035

Lead Test Assembly (LTA) demonstration in a commercial reactor

Acceleration Opportunities

Advanced Testing Methods

Expedited testing via modeling, simulation, and accelerated irradiation (Fission Accelerated Steady-state Test [FAST]with high-enriched uranium).

Strategic Partnerships

Early engagement for fabrication infrastructure or co-located LEFF facility to complete manufacturing process development.

Regulatory Streamlining

Pre-submission consultations and ADVANCE Act support shortened review timelines (12-18 months).

Policy Support

Executive orders prioritizing next-gen nuclear tech create a favorable commercialization environment.

Infrastructure Leverage

Utilizing advanced reactor pilot-scale facilities with existing security/infrastructure to reduce deployment cost and timing uncertainty.

KEY DEVELOPMENT & COMMERCIALIZATION DEPENDENCIES

Funding & Strategic Support

Continued access to capital markets financing, government funding, and strategic partner support are essential to maintain projected timelines.

ATR Test Loop Availability

Highly competitive irradiation test capacity is limited; insufficient access may require alternative testing paths such as LTR demonstration before LTA.

Industry Partnerships

Fuel vendor partnerships are needed for LTR/LTA design and fabrication, and utility engagement is required for commercial reactor demonstration and regulatory licensing.

HALEU Supply Chain Infrastructure

Current infrastructure is designed for ≤5% enrichment. Lightbridge Fuel™ requires up to 19.75% enrichment; facilities must complete regulatory licensing for higher enrichment handling.

Experimental Data Requirements

Limited public data on metallic fuel performance. Irradiation and thermal-hydraulic experiments are needed for pressure drop and critical heat flux data.

Analytical Model Development & Fabrication Qualification

Existing models may be inadequate for metallic fuel. New or modified models and qualified fabrication processes for full-length rods are required. Feb 2025: 8 ft co-extrusion milestone.

Lightbridge®

THE NUCLEAR RESURGENCE:
A Timely Imperative

Rising Global Energy Demand

The increasing global demand for energy from AI data centers and digitalization needs reliable power. Nuclear energy provides a stable baseload supply essential for 24/7 operations in modern economies.

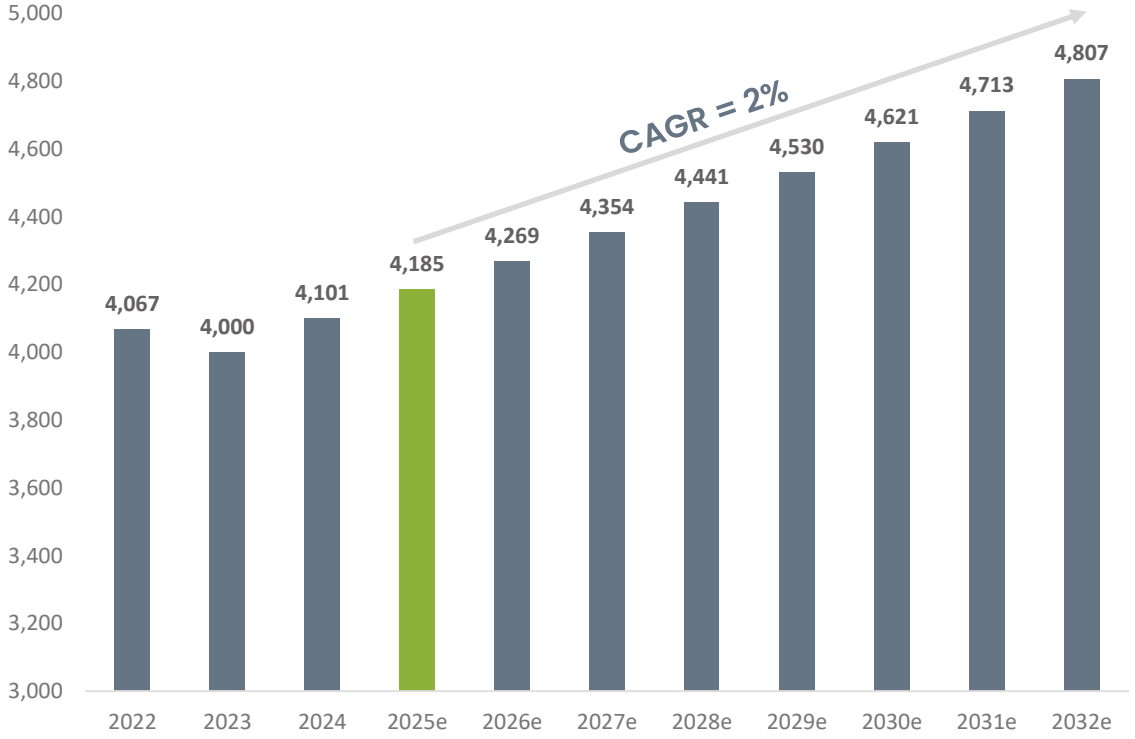
Climate Change and COP28 Goals

Nuclear power delivers zero-carbon baseload energy that supports intermittent renewables, crucial for meeting COP28 commitments and achieving net-zero emissions.

Technological and Market Momentum

The recent opening of large reactors worldwide, along with advancements in Small Modular Reactors (SMRs) and fusion technology, indicates a nuclear resurgence. While SMRs and fusion are not yet commercially viable, they suggest a promising future for clean energy.

U.S. ELECTRICITY DEMAND (TWH)[1]



[1] U.S. Energy Information Administration

DEMAND DRIVERS:

Clean Power for a Changing World

AI & Data Centers Power Demand

AI and cloud computing growth drives high, continuous electricity needs. Data centers use vast energy, making reliable, emissions-free nuclear power vital to cut carbon footprints.

Climate Commitments & Net-Zero Goals

Governments and corporations pledge net-zero emissions by 2050. Nuclear energy supports this by providing dependable, zero-carbon power, reducing fossil fuel use, and boosting energy security.

Global Policy & Market Momentum

Global agreements like COP28 and the EU's green labeling for nuclear accelerate nuclear expansion. Over 20 countries plan to triple nuclear capacity by 2050, reflecting strong policy and market support.

Energy Security & Reliability

Nuclear power ensures reliable, 24/7 electricity, stabilizing grids and shielding against energy price shocks. This reliability is key as renewables increase in the global energy mix.

SUPPLY SIDE:

Large Reactors Leading the Way

Proven Technology with Global Scale

Large nuclear reactors have a proven history of reliable and safe baseload power generation. Multiple reactors are currently under construction in the US, China, and Europe, reflecting global commitment to this established technology.

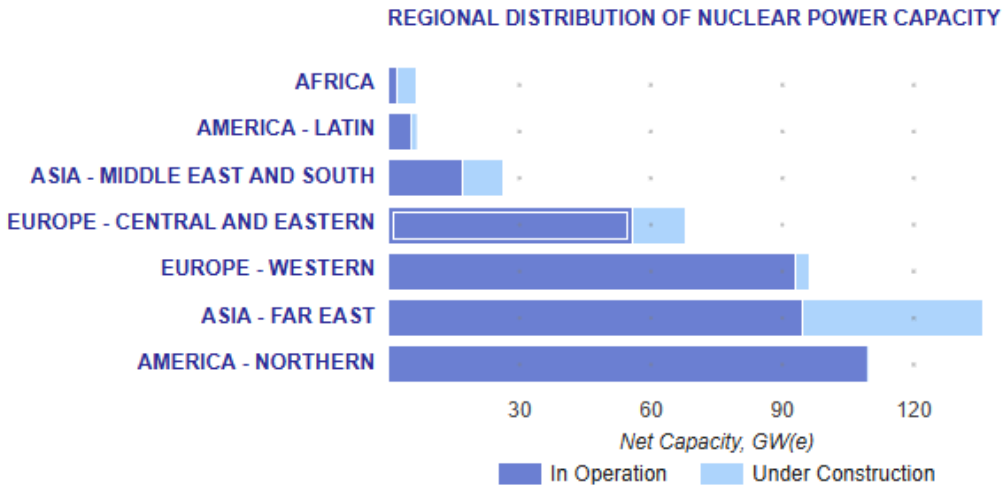
Current Projects Driving Capacity Growth

Major new reactor projects like Vogtle Units 3 and 4 in the US, Hualong One in China, and EPR in Europe are adding hundreds of gigawatts of clean energy capacity, supporting climate goals and energy security.

Stable, Zero-Carbon Baseload Power

Large reactors offer continuous, reliable power to meet rising electricity demand and support renewable integration, all while having a zero-carbon footprint that aligns with climate commitments for a sustainable energy future.

4	Nuclear Power Reactors in Operation
377,147	MWe Total Net Installed Capacity
23	Nuclear Power Reactors In Suspended Operation
19,687	MWe Total Net Installed Capacity
67	Nuclear Power Reactors under Construction
17,150	MWe Total Net Installed Capacity
20,606	Reactor-Years of Operation



International Atomic Energy Agency (IAEA) Power Reactor Information System (PRIS)

data as of March 8, 2026

NUCLEAR POWER:

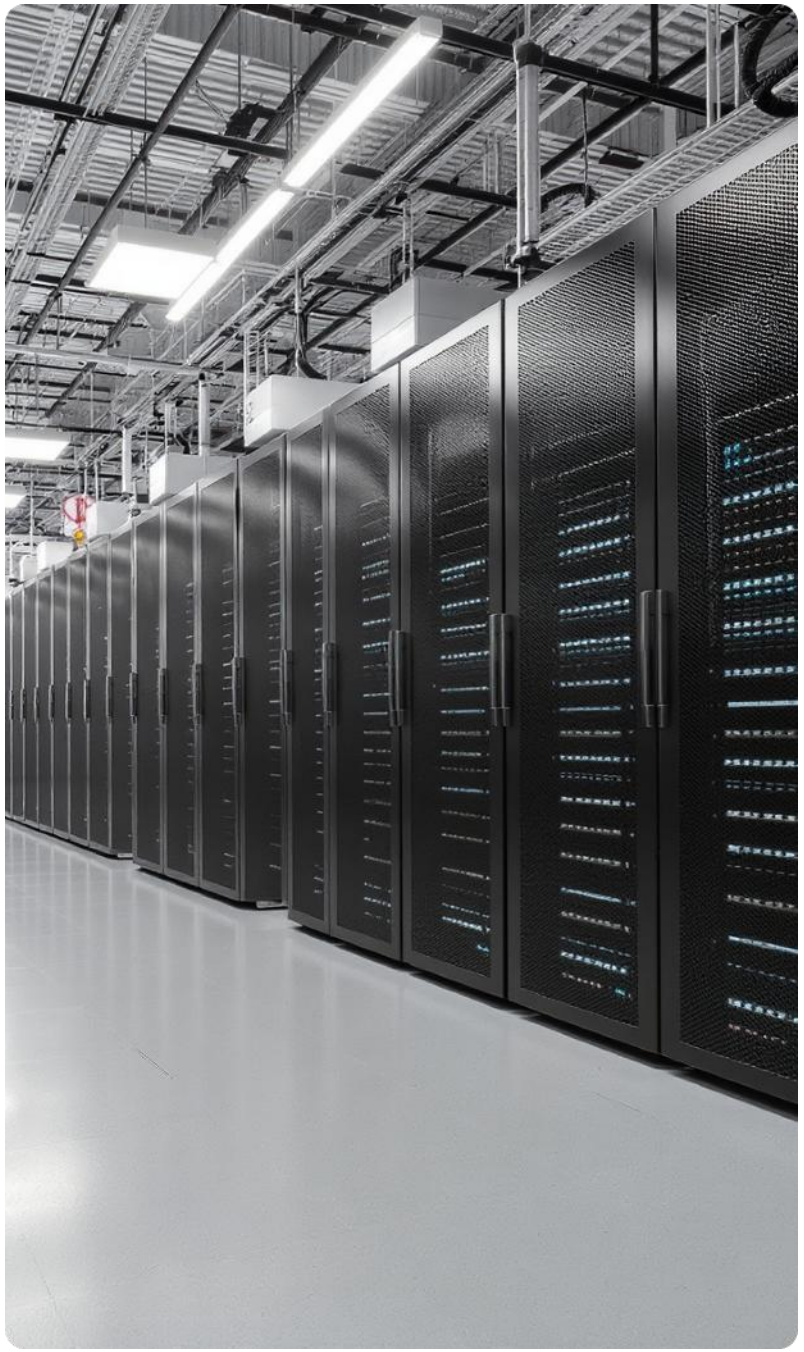
Fueling the AI and Data Center Boom

AI data centers are projected to demand **123 GW of power by 2035**[1], a 30-fold increase from current levels.

Data centers could consume up to **12% of U.S. electricity by 2030**[2], highlighting the need for stable, large-scale energy sources.

Massive AI growth requires **28 GW of new electricity by 2026**[3].

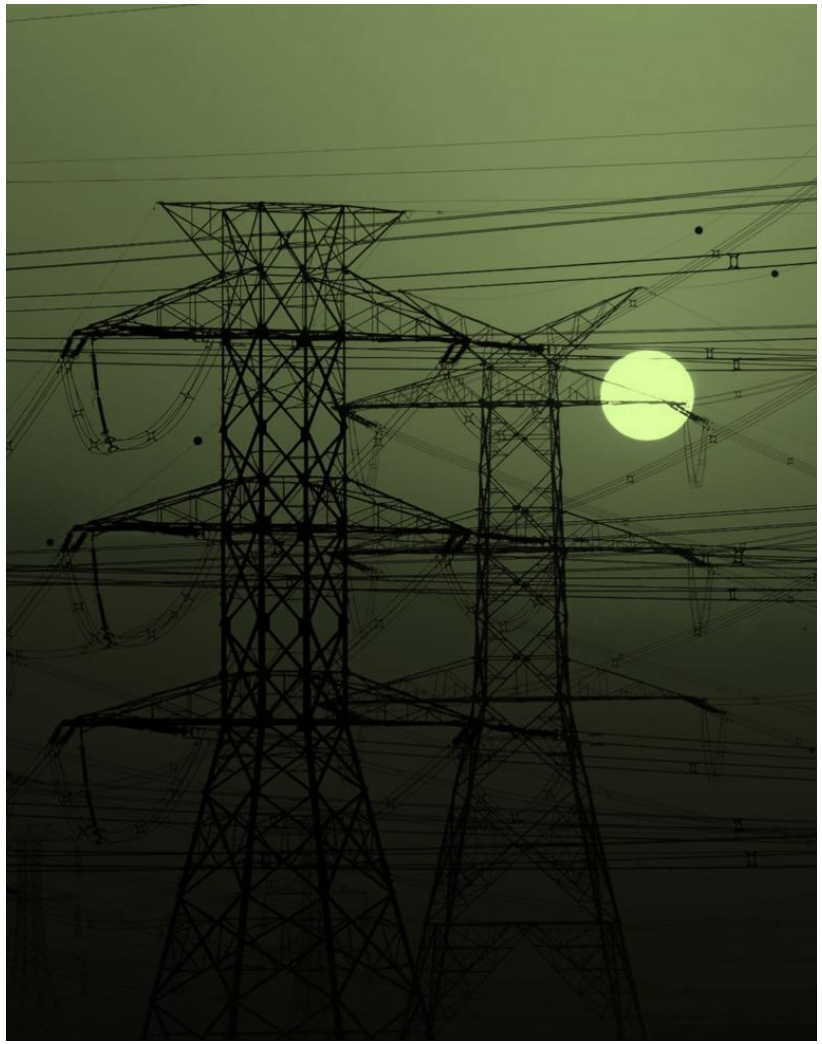
Nuclear already supplies **~20% of data center electricity**[4], with momentum growing for reliable baseload power



1. Deloitte, June 2025 - https://www.deloitte.com/us/en/insights/industry/power-and-utilities/data-center-infrastructure-artificial-intelligence.html
2. U.S. Department of Energy, August 2025 - https://www.energy.gov/articles/doe-releases-new-report-evaluating-increase-electricity-demand-data-centers
3. Nuclear Energy Institute, May 2025 - https://www.nei.org/news/2025/state-of-the-nuclear-energy-industry-2025
4. Pew Research Center, October 2025 - https://www.pewresearch.org/short-reads/2025/10/24/what-we-know-about-energy-use-at-us-data-centers-amid-the-ai-boom/

NUCLEAR POWER:

Bolstering Energy Security and Grid Resilience



Blackouts could **increase 100-fold by 2030**[1] if reliable power sources are shuttered.

Top grid risks in 2025[2]: Cybersecurity vulnerabilities and supply chain interdependencies.

Intensifying cyber threats[3], including pre-positioned backdoors in grid systems.

Nuclear enhances electricity security by providing baseload power[4] amid grid transformations.

1. U.S. Department of Energy, July 2025 – https://www.energy.gov/articles/department-energy-releases-report-evaluating-us-grid-reliability-and-security
2. North American Electric Reliability Corporation, July 2025 – https://www.nerc.com/globalassets/our-work/reports/white-papers/2025_risc_ero_priorities_report.pdf
3. Atlantic Council, November 2025 - https://www.atlanticcouncil.org/blogs/new-atlanticist/us-power-utilities-must-prepare-for-a-crisis-in-the-indo-pacific-heres-how-they-can-start/
4. International Energy Agency World Energy Outlook, November 2025 - https://www.iea.org/reports/world-energy-outlook-2025

NUCLEAR ELECTRICITY GENERATION AND PERFORMANCE

[1]Record Global Generation

Nuclear power generated **a record 2,667 TWh worldwide in 2024**, exceeding the previous high from 2006 and marking a 2.9% increase from 2023.

[2]High Reactor Efficiency

Global average capacity factor for nuclear reactors reached **83% in 2024**, reflecting high operational efficiency.

[3]Growth Matches Renewables

Nuclear electricity production grew by 11% in the first half of 2025, matching wind power's growth rate amid rising renewable integration.

[4]Leading Nuclear Nations

Five countries account for 71% of global nuclear generation (U.S., France, China, Russia, South Korea). The U.S. contributed 782 GWh (19% of its domestic electricity) in 2024.

1,2. World Nuclear Performance Report, September 2025 https://world-nuclear.org/news-and-media/press-statements/world-nuclear-performance-report-2025-nuclear-delivers-record-breaking-year-in-electricity-generation

3. IEA Electricity Mid-Year Update, 2025 https://www.iea.org/reports/electricity-mid-year-update-2025/supply-renewables-grow-the-most-followed-by-gas-and-nuclear

4. U.S. Energy Information Administration, August 2025 https://www.eia.gov/todayinenergy/detail.php?id=65904

THE FUTURE OF NUCLEAR POWER: AMBITION & REALITY

NUCLEAR POWER TODAY

- Total Capacity: **~400** GWe / No. of Reactors: **~420** / Avg. Reactor Size: **0.95** GWe

INDUSTRY PERSPECTIVE

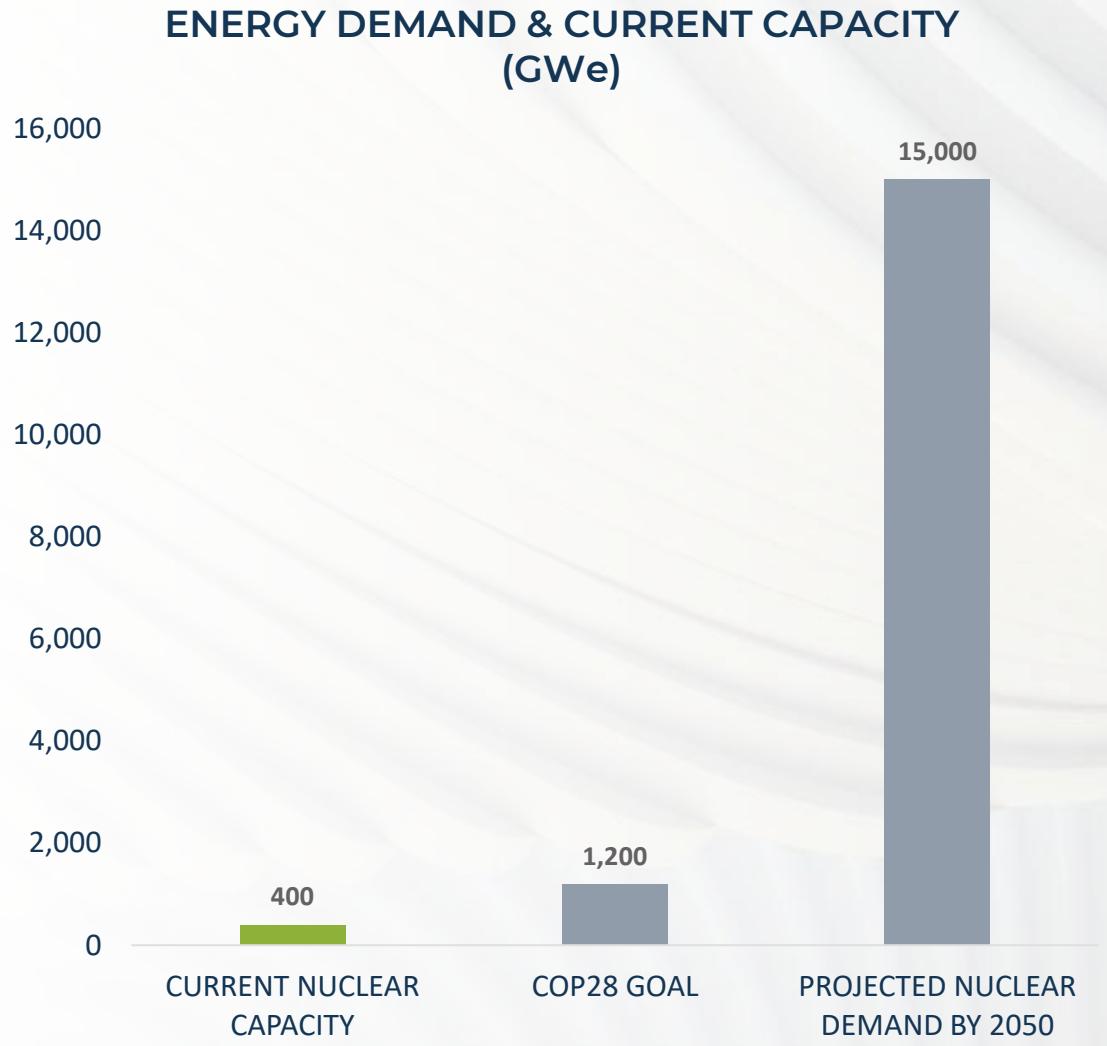
- **COP28 Goal:** Tripling of nuclear to 1,200 GWe by 2050
- Impact on companies like Lightbridge: **Positive**

OUR PERSPECTIVE

- 1,200 GWe from nuclear is **beneficial but insufficient** for global challenges.
  - **Mass production potential** similar to Boeing 737s & Airbus A320s
  - **A balance** between tripling nuclear power & unlocking much larger potentials

SCIENTIFIC AMERICAN

> **By the year 2030** the electric power requirement will be 10 times the present capacity. Because of the expected decline in fossil-fuel resources, and **in the absence of any other large source of energy at reasonable cost, fission power** would be counted on to **supply about 85 percent of this need."**
>
> *- Scientific American Magazine, May 1967*[1]



Lightbridge

[1]Scientific American

THE COAL TO NUCLEAR TRANSITION

In September 2022, the DOE published a **study*** that explored converting retiring **coal plants into nuclear plants** throughout the United States:

- It is estimated that **80% of retired and operating coal power plant sites** have the basic characteristics to be considered amenable to host an SMR.
  - **190 sites** throughout the U.S.
  - **198.5 GWe** capacity potential (approximately double total current U.S. nuclear generation)
- Repurposing coal plant infrastructure may lead to **savings on capital costs** that range from **15% to 35%.**
- Depending on the nuclear design under consideration, **job growth could increase by over 650 new, permanent jobs,** leading to nearly **$270 million** in new economic activity, with GHG emissions in a community **falling by as much as 86%.**

*U.S. DOE, "Investigating Benefits and Challenges of Converting Retiring Coal Plants into Nuclear Plants 2022 H.R.5376 - 117th Congress (2021-2022): Inflation Reduction Act of 2022

FINANCIAL **OVERVIEW**

FORTIFIED FINANCIAL POSITIONING

$216M
CASH POSITION
@ MAR 31, 2026

$0
DEBT ON
BALANCE SHEET

ASSETS	31-Mar-26	31-Dec-25
Current Assets		
Cash and cash equivalents	$215,671,445	$201,862,421
Prepaid expenses & other current assets	1,465,618	712,983
Total Current Assets	217,137,063	202,575,404
Other Assets		
Prepaid project costs & other long-term assets	1,673,316	1,140,000
Trademarks	127,007	119,391
Total Assets	$218,937,386	$203,834,795
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable & accrued liabilities	$1,291,564	$847,451
Total Current Liabilities	1,291,564	847,451
Stockholders' Equity		
Common stock	35,000	33,407
Additional paid-in capital	407,720,844	386,719,120
Accumulated deficit	(190,110,022)	(183,765,183)
Total Stockholders' Equity	217,645,822	202,987,344
Total Liabilities and Stockholders' Equity	$218,937,386	$203,834,795

Lightbridge

OUR TEAM

SEASONED LEADERSHIP TEAM

DARLA M. BOND
Human Resources Manager

Darla brings 30+ years of HR leadership across corporate and small business sectors. Since 2011, has provided HR consulting in all facets of human resources. National member of the Society for Human Resource Management (SHRM), holds a Professional in Human Resources Certification (PHR) from the HR Certification Institute.

LARRY GOLDMAN, CPA
Chief Financial Officer

Larry is a seasoned executive with 40+ years in financial, assurance, tax, and advisory services. With Lightbridge since 2006, serving as Chief Accounting Officer since 2008 and CFO since 2018. Member of the AICPA and NYSSCPA CFO Committee, previously serving on the SEC Practice and Management Consulting Committees.

SETH GRAE
Chairman and Chief Executive Officer

Member of Civil Nuclear Trade Advisory Committee (CINTAC) to the U.S. Secretary of Commerce, Nuclear Energy Institute's Board of Directors, Nuclear Energy and National Security Coalition, Working Group on Climate, Nuclear,& Security Affairs of the Council on Strategic Risks, Virginia Nuclear Energy Consortium Board of Directors.

SCOTT HOLCOMBE, Ph.D.
VP, Engineering

Oversees R&D and demonstration efforts to commercialize proprietary nuclear fuel technologies. Brings 20+ years of experience from industry and research labs. Expertise in nuclear fuel performance, manufacturing, inspections, and licensing. Held management roles at the Halden Reactor, INL, and the OECD Halden Reactor Project.

SHERRIE HOLLOWAY
Project Controller

Sherri bring 30+ years in corporate accounting for public and private companies,. Background includes 'Big 4' public accounting, energy, natural gas, transportation, and international business. Member of U.S. Women in Nuclear, supporting the advancement of women in nuclear energy and technology.

LESLI MILLS
Controller

Lesli brings over 15 years of experience in accounting policy, SEC reporting, U.S. GAAP, and financial services. She previously served in the Accounting Policy and External Reporting group at Freddie Mac and as a Director in PwC's Financial Services practice, where she led complex audits and advised clients on regulatory and technical accounting matters. Member of the AICPA.

ANDREY MUSHAKOV, Ph.D.
Executive VP, Nuclear Operations

Leads the Fuel Technology Division and strategic initiatives at Lightbridge, securing key collaborations and joint development projects. Instrumental in securing two DOE GAIN voucher awards for fuel development, as well as two 7-year framework agreements with Battelle Energy Alliance, DOE's operating contractor for INL.

INDEPENDENT BOARD OF DIRECTORS

SETH GRAE
Chairman and Chief Executive Officer

Member of Civil Nuclear Trade Advisory Committee (CINTAC) to the U.S. Secretary of Commerce, Nuclear Energy Institute's Board of Directors, Nuclear Energy and National Security Coalition, Working Group on Climate, Nuclear,& Security Affairs of the Council on Strategic Risks, Virginia Nuclear Energy Consortium Board of Directors.

SWETA CHAKRABORTY, Ph.D.
Director

Globally recognized risk and behavioral scientist specializing in risks from climate change to COVID-19. Advises government agencies on integrating behavioral science into policy, programs & communication. Developed science-based communication strategies with Fortune 100 companies, including Mars Inc., Novartis, and PVH Corp.

JESSE FUNCHES
Director

Former CFO of the U.S. Nuclear Regulatory Commission (NRC) and Operations Research Analyst at the Pentagon. Recipient of the 2004 Donald L. Scantlebury Memorial Award for excellence in financial management. Three-time Presidential Rank Award honoree and two-time NRC Distinguished Service Award winner.

SHERRI GOODMAN
Director

Vice-Chair of the U.S. Secretary of State's ISAB and a member of EXIM Bank's Climate Council. Secretary General of IMCCS. Chairs the Council on Strategic Risks Board and Sandia Labs' Advisory Board on Energy & Homeland Security. Also serves on the National Academies Advisory Board for the U.S. Global Change Research Program.

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President Emeritus of the Center for International Environmental Law, Senior Fellow at Johns Hopkins SAIS, and former Director of the EPA's International Environmental Law Office. Member of the Trade and Environment Policy Advisory Committee to the U.S. Trade Representative.

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Director

Over 24 years in international investment banking and public company leadership. CFO of National Underground Group and board member at Qualstar Corporation. Former CFO of Printronix and Nanoflex Power, and audit chair at Innovation Pharmaceuticals. Previously Director of Research and Senior Analyst at Roth Capital.

Lightbridge

ADVANCED NUCLEAR FUEL TECHNOLOGIES

for clean power and energy security

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