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Lightbridge Receives Notices of Allowance for Two New U.S. Patents

RESTON, Va., Oct. 18, 2018 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ: LTBR), a nuclear fuel technology company, today announced it has received Notices of Allowance for two key patents from the U.S. Patent and Trademark Office.

The first patent covers an all-metal pressurized water reactor (PWR) fuel assembly design incorporating multi-lobe fuel rods arranged into a mixed grid pattern. This latest design incorporates major enhancements completed over the past several years in response to specific feedback from the Nuclear Utility Fuel Advisory Board (NUFAB). In particular, a mixed grid pattern configuration within a standard 17x17 PWR fuel assembly envelope makes the entire fuel assembly all-metal by replacing an outer row of conventional uranium dioxide fuel rods that had been included in the Company's earlier PWR fuel assembly design with multi-lobe metallic fuel rods. As a result, the Company believes the new PWR fuel assembly design improves overall performance and further enhances the appeal to nuclear utilities.

The second patent provides protection in the U.S. for a fuel assembly design incorporating multi-lobe fuel rods for use in CANDU heavy water reactors. According to the World Nuclear Association, there are 49 CANDU-type pressurized heavy water reactors currently in use around the world.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "These two Notices of Allowance represent important milestones for the Company, as they expand our intellectual property portfolio. We are driving forward on our path to commercialization, working side-by-side with our joint venture partner Framatome, Inc. We are continually developing new intellectual property around all aspects of our fuel, including technological enhancements, modifications for different reactor types, improvements to manufacturing processes, and more. We have built a strong patent portfolio globally that will help propel Lightbridge forward for decades to come."

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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Source: Lightbridge Corporation