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Enfission and Lightbridge Provide Additional Updates Following Successful Demonstration of High-Temperature Coextrusion Process

RESTON, Va., Sept. 27, 2019 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ: LTBR), a nuclear fuel developer, and Enfission, LLC, a joint venture of Lightbridge and [Framatome](#), today provided further updates and announced plans to publicly display the new Lightbridge Fuel™ surrogate fuel rods, following the recent successful demonstration of the high-temperature coextrusion process, a key step in the development program for producing this advanced nuclear fuel.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation and Enfission, commented, "The demonstration of the Enfission fuel manufacturing process utilizing an internally developed and patented, high-temperature coextrusion process is a major accomplishment for both Enfission and Lightbridge. The surrogate materials were selected to simulate the behavior of the uranium-zirconium fuel alloy during manufacturing. These rods will now undergo finishing operations in the coming weeks, which includes final cleaning and surface polishing steps. We are quite happy with the results of this first demonstration—producing coextruded rods up to 12 ft in length. Upon completion of the finishing operations, some of the rods will be made available for public display, while others will be destructively characterized in order to provide validation data for computational simulations of the extrusion process developed by Enfission. The combination of data from these surrogate rods and our computer modeling capability will enable Enfission to accelerate the further optimization of the Lightbridge Fuel™ manufacturing process to ensure the commercial-scale process is efficient and produces a consistent, quality product. We look forward to providing video footage, as well as publicly displaying these rods for our industry partners, government representatives, media and investors."

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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About Enfission

Enfission is a US-based 50-50 joint venture between Lightbridge Corporation and Framatome. Enfission was established January 25, 2018 to complete the development, regulatory licensing, and commercial deployment worldwide of nuclear fuel assemblies based on multi-lobe metallic twisted fuel technology. Enfission will produce Lightbridge Fuel™ assemblies initially for operators of U.S. commercial nuclear power plants, then follow with production of Lightbridge Fuel™ assemblies for other types of reactors and for markets around the world. Additional information about the Company is available at: www.enfission.net.

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 timing and outcome of research and development activities and other steps to commercialization of Lightbridge Fuel™. 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