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Lightbridge Joins Forces with Esteemed Public-Private Groups to Support the Nuclear Power Industry

RESTON, Va., May 04, 2023 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, is pleased to announce that the Company has joined two important Public-Private nuclear power groups: the [U.S. Department of Energy's \(DOE\) High-Assay, Low-Enriched Uranium \(HALEU\) Consortium](#), and the U.S. Department of Commerce International Trade Administration's [Small Modular Reactor \(SMR\) Working Group](#).

About the HALEU Consortium

In December 2022, the DOE announced the creation of a HALEU Consortium to support the establishment of domestic HALEU infrastructure pursuant to the Energy Act of 2020. The purpose of the Consortium is to provide the Secretary of Energy with HALEU demand estimates for domestic commercial use, purchase HALEU made available to members for commercial use, carry out demonstration projects using HALEU, and identify actionable opportunities to improve the reliability of the HALEU supply chain.

About the SMR Working Group

The U.S. Department of Commerce International Trade Administration's (ITA) SMR Working Group supports the deployment and export of U.S. SMRs in European markets while ensuring safety, security, and nonproliferation. The SMR Working Group aims to expedite SMR deployment by facilitating collaboration between the U.S. industry, government, and European partners. Through quarterly meetings, members gain sector knowledge and networking opportunities with prospective European customers and government officials, ultimately positioning U.S. companies for success in the European SMR market.

Seth Grae, President and CEO of Lightbridge Corporation, commented, "We are excited that Lightbridge is a member of these two exceptional teams that bring together industry leaders, government agencies, and other key stakeholders. As we work together to drive U.S. production of HALEU and deployment of SMRs in Europe, we are confident that our participation in these important groups will help us achieve our strategic objectives and contribute to a cleaner, more secure energy future."

About Lightbridge Corporation

Lightbridge Corporation (NASDAQ: LTBR) is focused on developing advanced nuclear fuel technology essential for delivering abundant, zero-emission, clean energy and providing energy security to the world. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for existing light water reactors and pressurized heavy water reactors, significantly enhancing reactor safety, economics, and proliferation resistance. The Company is also developing Lightbridge Fuel for new Small Modular Reactors (SMRs) to bring the same benefits plus load-following with renewables on a zero-carbon electric grid. Lightbridge has secured a long-term strategic partnership with Idaho

National Laboratory (INL), the United States' lead nuclear energy research and development laboratory, in collaboration with the U.S. Department of Energy (DOE). DOE's Gateway for Accelerated Innovation in Nuclear (GAIN) program has twice awarded Lightbridge to support the development of Lightbridge Fuel. An extensive worldwide patent portfolio backs Lightbridge's innovative fuel technology. Lightbridge is included in the Russell Microcap® Index. For more information, please visit www.ltbridge.com.

To receive Lightbridge Corporation updates via e-mail, subscribe at <https://www.ltbridge.com/investors/news-events/email-alerts>

Lightbridge is on Twitter. Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

Lightbridge is on We Don't Have Time. Join the dialogue at <https://app.wedonthavetime.org/profile/Lightbridge>

For an introductory video on Lightbridge, please visit www.ltbridge.com or click [here](#) to watch the video.

Forward Looking Statements

With the exception of historical matters, the matters discussed herein are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the anticipated benefits of Lightbridge Fuel™ in existing light water reactors, pressurized heavy water reactors and SMRs. 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 Company's ability to commercialize its nuclear fuel technology; the degree of market adoption of the Company's product and service offerings; the Company'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; the Company'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 the Company's fuel development timeline; the increased costs associated with metallization of our 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 the Company's business; development and utilization of, and challenges to, our 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. 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. Readers are cautioned not to put undue reliance on forward-looking statements.

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 31st, 2022, and in its other filings with the Securities and Exchange Commission, 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.

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Source: Lightbridge Corporation