

November 9, 2023



Lightbridge Comments on Recent Nuclear Industry News

RESTON, Va., Nov. 09, 2023 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, today provided comments on recent nuclear industry news.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, “Recent developments have cast a shadow over companies that are developing new reactors. At Lightbridge, we are developing fuel for the over 400 currently-operating large reactors, plus new ones that will be built later, including small reactors that are in development. Early on, we made a strategic decision not to develop a reactor, partly because developing advanced fuel requires significantly less capital.”

“When we began developing Lightbridge Fuel™, we consulted extensively with leading U.S. nuclear utilities, aiming to disrupt the status quo with the most significant technological advancement in nuclear fuel design. Having listened carefully to future customers, we are developing our fuel to upgrade existing reactors with unparalleled economic, safety, and nonproliferation advantages. We [recently announced an engineering study in Romania](#) to assess the feasibility of Lightbridge Fuel in the currently-operating CANDU reactors. Existing pressurized water reactors can achieve 10% power uprates and extend their fuel cycles from 18 to 24 months, with our fuel providing the lowest levelized cost for adding incremental clean power to the grid.”

“At Lightbridge, we are dedicated to fostering a culture of transparency and proactive engagement with our stakeholders, providing updates on our progress. To encapsulate our latest milestones and forward momentum, we have released a [newsletter](#) detailing our current initiatives,” concluded Mr. Grae.

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 SMRs to bring the same benefits plus load-following with renewables on a zero-carbon electric grid.

Lightbridge has entered into two long-term framework agreements with Battelle Energy Alliance, LLC, DOE’s operating contractor for Idaho National Laboratory (INL), the United States’ lead nuclear energy research and development laboratory. DOE’s Gateway for Accelerated Innovation in Nuclear (GAIN) program has twice awarded Lightbridge to support the development of Lightbridge Fuel over the past several years. Lightbridge is participating in two university-led studies through the DOE Nuclear Energy University Program at Massachusetts Institute of Technology and Texas A&M University. 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 X (formerly Twitter). Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

Lightbridge is on Threads @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 SMRs and the outcomes of the MIT and Texas A&M studies relating thereto and the outcome of the Romania study with respect to CANDU reactors. 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 31, 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