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Lightbridge to Serve on Industry Advisory Board of \$6 Million DOE-Funded Project with Penn State

Study to Advance Nuclear Materials Research and Education

RESTON, Va., March 25, 2026 (GLOBE NEWSWIRE) -- Lightbridge Corporation ("Lightbridge" or the "Company") (Nasdaq: LTBR), an advanced nuclear fuel technology company, today announced that it has been selected to serve on the Industry Advisory Board of a \$6 million nuclear materials research project funded by the U.S. Department of Energy's ("DOE") Nuclear Energy University Program ("NEUP"). The project, awarded to The Pennsylvania State University ("Penn State") under DOE's University Nuclear Research Infrastructure Revitalization program, will advance the study of nuclear materials critical to the development and safety assessment of next-generation reactors. Lightbridge joins X-Energy, Westinghouse Electric Company, and Kairos Power on the Advisory Board.

The four-year project, titled "***Big 10+ Network for the Study of Nuclear Materials at the Microscale (BTN²M²)***," is led by Dr. Jon Schwantes, Professor and Acting Department Head of Nuclear Engineering at Penn State. The project will create a multi-university consortium and establish a dedicated Nuclear Materials Micro-Fabrication Facility to advance nuclear materials research and education using state-of-the-art micro- and nano-scale characterization techniques. The consortium includes Penn State, the University of Michigan, the University of Wisconsin, the University of New Mexico, and Virginia Commonwealth University, with additional support from Idaho National Laboratory, Oak Ridge National Laboratory, and Westinghouse Electric Company.

At the core of the project is the establishment of a radiologically-dedicated dual-beam plasma Focused Ion Beam (FIB) capable of creating microscopic samples from highly radioactive materials for further study and characterization. By conducting nuclear materials research at the micro-scale, the radioactivity associated with samples is reduced by up to 17 orders of magnitude, enabling these materials to be studied in conventional laboratories using equipment not specifically dedicated to radiological work. This approach dramatically reduces the resources and costs required for nuclear materials studies, while increasing efficiency and expanding access to cutting-edge research.

As an Industry Advisory Board member, Lightbridge will contribute to the project's research direction and help ensure that the capabilities developed are aligned with the needs of the advanced nuclear industry. Lightbridge's specific interest in the project concerns the irradiation behavior of novel cladding materials for co-extruded fuels, an area directly relevant to the continued development and qualification of Lightbridge Fuel™. A list of all NEUP-funded projects can be found here: <https://neup.inl.gov/infrastructure/revitalization/infrastructure-revitalization-funded-projects/>.

Boone Beausoleil, Director of Materials at Lightbridge, commented, “We are pleased to participate on the Industry Advisory Board of this important DOE-funded project at Penn State. The study of nuclear materials at the micro-scale represents a critical facet to accelerating the research and qualification of advanced materials for next-generation reactors. For Lightbridge, this project provides a valuable avenue to advance our understanding of the irradiation behavior of cladding materials for Lightbridge Fuel and to engage with the expert community on this research team. We look forward to contributing to the success of this consortium.”

Dr. Jon Schwantes, Principal Investigator of the project and Professor at Penn State, commented, “The BTN²M² consortium will initiate a paradigm shift in the access to, and ease and efficiency of, experimental nuclear materials research and education. By working at the microscale, we can dramatically reduce barriers to conducting this critical research and open the door for a new generation of faculty and students to engage in nuclear materials science. The participation of industry leaders like Lightbridge, X-Energy, Westinghouse, and Kairos Power on our Advisory Board ensures that this project will address the most pressing materials challenges facing the advanced reactor industry.”

About Lightbridge Corporation

Lightbridge Corporation (NASDAQ: LTBR) is focused on developing advanced nuclear fuel technology essential to 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 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 to deliver 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, the United States Department of Energy’s operating contractor for Idaho National Laboratory, the United States’ lead nuclear energy research and development laboratory. DOE’s Gateway for Accelerated Innovation in Nuclear program has twice awarded Lightbridge to support the development of Lightbridge Fuel over the past several years. An extensive worldwide patent portfolio backs Lightbridge’s innovative fuel technology. Lightbridge is included in the Russell 2000® and Russell 3000® Indexes. For more information, please visit www.ltbridge.com.

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Forward Looking Statements

With the exception of historical matters, the matters discussed herein are forward-looking statements. 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: 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"). 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, 2025, 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.

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Source: Lightbridge Corporation