

July 11, 2022



Lightbridge Vice President Dr. Aaron Totemeier Appointed to the Advanced Nuclear Energy Technologies Working Group of the Virginia Nuclear Energy Consortium

RESTON, Va., July 11, 2022 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, is pleased to announce that Lightbridge Vice President of Fuel Cycle Technology and Fuel Fabrication Dr. Aaron Totemeier has been appointed to the Advanced Nuclear Energy Technologies Working Group (the "Working Group") of the Virginia Nuclear Energy Consortium (VNEC) effective immediately.

VNEC was created to represent stakeholders invested in the development of nuclear energy, including the state of Virginia, institutions of higher education, nuclear energy companies, suppliers, and local organizations who support the advancement of the nuclear industry. The Advanced Nuclear Energy Technologies Working Group materialized from Virginia House Bill 894 signed by Virginia Governor Glenn Youngkin to "*convene a stakeholder work group to identify strategies and any needed public policies, including statutory or regulatory changes, for promoting the development of advanced small modular reactors in localities in the Commonwealth.*"

The first meeting of the working group will take place today, Monday, July 11 in Richmond, VA, and will include Dr. Kathryn Huff, Assistant Secretary for Nuclear Energy at the U.S. Department of Energy.

Dr. Aaron Totemeier commented: "I am excited to join this important Working Group on behalf of Lightbridge. Momentum continues to build in our industry, as well as the public sector, towards accelerating the advancement of next-generation nuclear technologies, including small modular reactors and the fuels that support them. Lightbridge is developing Lightbridge Fuel™ to increase the operational efficiencies and benefits of future SMRs, along with existing reactors. Expanding nuclear power is central to tackling climate change and strengthening energy security, and I am very pleased to join my esteemed colleagues in this critical initiative for Virginia."

Current VNEC members include Lightbridge, Dominion Energy Services, GE Hitachi Nuclear Energy, Liberty University, Newport News Shipbuilders, Virginia Commonwealth University (VCU), and Virginia Tech.

About the Virginia Nuclear Energy Consortium (VNEC)

The Virginia Nuclear Energy Consortium (VNEC) established by Virginia statute in 2013 and created in 2015, seeks to facilitate, encourage and advance the nuclear industry in Virginia through collaboration among industry participants, colleges and universities and not-for-profits in areas of need and interest to its members. To learn more about VNEC please go to www.virginianuclear.org.

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company positioned to enable carbon-free energy applications that will be essential in preventing climate change. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for small modular reactors, as well as existing large light-water reactors, which significantly enhances safety, economics, and proliferation resistance. To date, Lightbridge has been awarded twice by the U.S. Department of Energy's Gateway for Accelerated Innovation in Nuclear program to support development of Lightbridge Fuel™. Lightbridge's innovative fuel technology is backed by an extensive worldwide patent portfolio. 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>.

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 timing and outcome of research and development activities, other steps to commercialize Lightbridge Fuel™ and future governmental support and funding for nuclear energy. 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, including small modular 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 the further spread of COVID-19, including the ultimate impact of COVID-19 on people, economies, and the Company's ability to access capital markets; risks associated with war in Europe; risks associated with limited availability of conversion and enrichment services for nuclear fuel production; 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, 2021, 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