

May 9, 2018



## Enfission announces board of directors and management team

RESTON, Va., May 09, 2018 (GLOBE NEWSWIRE) -- Enfission LLC, a joint venture of [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology company, and [Framatome](#), a leader in nuclear fuel, components and reactor services, today announced its board of directors and management team. The companies officially formed Enfission in January to develop, license and sell nuclear fuel assemblies for both existing and new reactors. The assemblies are based on Lightbridge-patented technology with Framatome nuclear fuel design expertise and other intellectual property.



“Our strong management team, drawn from Framatome and Lightbridge, brings its decades of world-class nuclear industry experience to our Enfission partnership, aimed at offering ground-breaking fuel technology to nuclear plant operators worldwide. These outstanding women and men are already hard at work developing advanced fuel technology, designed to make both existing and new nuclear power plants more efficient and cost competitive,” said Seth Grae, chairman and CEO of Enfission, and CEO of Lightbridge.

“As with any innovation, the development, manufacturing and commercialization of this advanced metallic fuel technology relies heavily on the strength and expertise of our team at all levels. The breadth, depth and diversity of nuclear energy experience among Enfission's leadership will undoubtedly transition this joint venture into the next phase of its strategic journey – moving from concept to reality,” said Robert Freeman, vice president of Contracts & Services for the Fuel Business Unit at Framatome Inc., and member of the Enfission board.

### Enfission Board Members

- Seth Grae (Chairman)<sup>\*\*</sup>
- Robert Freeman<sup>\*</sup>
- Andrey Mushakov<sup>\*\*</sup>
- Pierre Beaudoin<sup>\*</sup>
- James Malone<sup>\*\*</sup>
- Jean-Francois Marrot<sup>\*</sup>

### Enfission Management

- Seth Grae, Chief Executive Officer & President<sup>\*\*</sup>
- Rodney Bradley, Chief Financial Officer/Treasurer<sup>\*</sup>
- Larry Goldman, Controller<sup>\*\*</sup>
- Andrey Mushakov, Vice President, Strategy<sup>\*\*</sup>
- Peter Newby, Vice President, Commercial Development<sup>\*</sup>
- Lawrence Mercier, Vice President, Project Integration & Board Secretary<sup>\*</sup>
- Jeff Whitt, Vice President, Government Affairs<sup>\*</sup>
- James Malone, Vice President, Fuel Development<sup>\*\*</sup>

## Notes:

\*Framatome employee

\*\*Lightbridge employee

## About Framatome Inc.

Framatome, previously known as New NP (former subsidiary of AREVA NP), is a major international player in the nuclear energy market focused on designing, building, maintaining and advancing the global nuclear fleet. In North America, Framatome Inc. combines U.S. and Canadian leadership to deliver innovative solutions and value-added technologies to support the operation of the commercial nuclear fleet and prepare for the next generation of nuclear power plants. Leveraging the expertise of its 2,300 North American employees, Framatome Inc. is helping its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

Join the energy conversation with Framatome Inc. on Twitter: [@FramatomeUS](#) and Facebook: [@FramatomeUS](#).

Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

## About Lightbridge Corporation

Lightbridge is a nuclear fuel technology company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future nuclear reactor systems. Lightbridge's breakthrough fuel technology is establishing new global standards for safe and clean nuclear power and leading the way to a sustainable energy future. The Company also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence.

To receive Lightbridge Corporation updates via e-mail, subscribe at <http://ir.ltbridge.com/alerts.cfm>. Follow Lightbridge on Twitter: [@LightbridgeCorp](#).

## Lightbridge Corporation 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 Company's competitive position, the timing of demonstration testing and commercial production, the Company's entry into agreements with nuclear fuel manufacturers and the timing thereof, the potential impact of the U.S. Clean Power Plan and similar regulations, the Company's anticipated financial resources and position, the Company's product and service offerings, the expected market for the

Company's product and service offerings. 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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