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Preparatory Work Begins at Fuel Manufacturing Site in Washington State for Lightbridge Fuel™

RESTON, Va., Aug. 13, 2018 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology development company, announced today that work began at the Framatome fuel fabrication facility in Richland, Washington. This state-of-the-art facility will be used to manufacture fuel assemblies for U.S. nuclear power plants based on Lightbridge's patented metallic fuel that provides improved safety and better economics through power uprates and longer fuel cycles.

Key activities are underway to finalize workflow and facility layout, as well as to develop procurement specifications for manufacturing equipment. Engineers and technicians are also preparing the facility licensing package for U.S. Nuclear Regulatory Commission review and approval as well as performing initial facility engineering work. The accelerated work was undertaken to meet growing U.S. utility customer interest in the metallic fuel technology.

Lightbridge CEO Seth Grae said: "With the increasing need for America's nuclear power plants to become more efficient, the work to prepare this U.S. manufacturing site for Lightbridge Fuel™ lays the foundation for delivering next-generation fuel assemblies to nuclear utility customers. By making nuclear power plants more cost competitive, our innovative fuel technology can help keep these important sources of carbon-free and reliable power from facing early closure."

Lightbridge and Framatome, a world leader in nuclear energy, officially launched the Enfission joint venture in January 2018.

About Lightbridge Corporation

Lightbridge (NASDAQ:LTBR) is a nuclear fuel technology development company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future reactors, which significantly enhances the economics and safety of nuclear power, operating about 1000° C cooler than standard fuel. In January 2018, Lightbridge and Framatome, Inc. formed a 50-50 joint venture, Enfission, LLC, to develop, license, manufacture, and sell nuclear fuel assemblies based on Lightbridge-designed metallic fuel technology and other advanced nuclear fuel intellectual property. Enfission has the exclusive rights to this technology and is responsible for the development of manufacturing processes and fuel assembly designs for pressurized water reactors (PWRs), boiling water reactors (BWRs), water-cooled small modular reactors, and water-cooled research reactors developed around this intellectual property. PWRs and BWRs constitute the most widely used reactor types in the world. Four large electric utilities that generate about half the nuclear power in the US already advise Lightbridge on fuel development and deployment. In addition to distributions from Enfission based on the parties' ownership interest in the joint venture, Lightbridge anticipates receiving future licensing revenues in

connection with sales by Enfission of nuclear fuel incorporating its intellectual property. Lightbridge also provides comprehensive advisory services for established and emerging nuclear programs based on a philosophy of transparency, non-proliferation, safety and operational excellence. For more information please visit: www.ltbridge.com.

To receive Lightbridge Corporation updates via e-mail, subscribe at <http://ir.ltbridge.com/alerts.cfm>.

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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 joint venture operating agreement and other binding agreements with Framatome, the expected cooperation between Framatome and the Company, the ability of commercial nuclear utilities to generate more electricity from their nuclear power plants using Lightbridge fuel, and that the economic and safety benefits of our fuel will encourage greater use of nuclear power. 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.

Investor Relations Contact:

David Waldman/Natalya Rudman
Tel. +1 855-379-9900
ir@ltbridge.com



Source: Lightbridge Corporation