

August 20, 2018



# Lightbridge Appoints Larry Goldman as Chief Financial Officer & Barbara Kanakry as Controller

## Announces Retirement of Current CFO Linda Zwobota

RESTON, Va., Aug. 20, 2018 (GLOBE NEWSWIRE) -- Lightbridge Corporation (NASDAQ: LTBR), a U.S. nuclear fuel technology company, today announced the appointment of Larry Goldman as Chief Financial Officer and Barbara Kanakry as Controller, effective September 1, 2018. Linda Zwobota, Lightbridge's current CFO will retire on September 1, 2018. Ms. Zwobota will continue working for the Company as a part-time consultant.

Mr. Goldman first began working in a consulting role with the Company in 2006, taking the position of interim Chief Financial Officer and Treasurer and then became the acting Chief Accounting Officer of the Company in 2008. Mr. Goldman became an employee of Lightbridge on May 1, 2018. Prior to joining Lightbridge Corporation, Mr. Goldman was an Audit Assurance Partner for Livingston Wachtell & Co., LLP, a CPA firm in NYC for over 20 years focusing on assurance, tax and advisory services. During his CPA years, Mr. Goldman was involved for over 15 years in advisory and audit work, as the audit partner, for a large privately held worldwide manufacturing and distribution company with consolidated annual revenues of approximately \$1 billion. Since September 2004, Mr. Goldman had provided CFO and CFO support services to numerous public companies and has U.S. government contracting accounting experience.

Mr. Goldman has an MS Degree in Taxation from Pace University and a Bachelors Degree in Business Administration with a concentration in accounting. Mr. Goldman is a member of the New York State Society of CPAs and the American Institute of Certified Public Accountants, where he has served on the SEC Practice Committee and the Management Consulting Committee. Mr. Goldman has also been published in the New York CPA Journal.

Prior to joining Lightbridge, Barbara Kanakry was a Financial Reporting Lead at CEB which is now Gartner. Prior to that, Ms. Kanakry was a Senior Manager of Corporate Accounting at Hilton. Her extensive background includes combined corporate accounting and project consulting based professional service experience, including SEC reporting and operational analysis in multiple industries. Ms. Kanakry holds a BS in Accounting from Virginia Tech, Pamplin College of Business.

Seth Grae, CEO of Lightbridge, commented, "On behalf of the entire Lightbridge team, we would like to thank Linda for all of her excellent work. Linda has been an outstanding CFO and has played a key leadership role at Lightbridge since 2009. We deeply appreciate her many contributions to the Company. We are pleased to have Larry come on board as CFO. Larry is an experienced corporate finance executive with extensive auditing, SEC and Sarbanes-Oxley experience, and has a proven track record leading in advising public and private companies through capital markets transactions, international expansion, mergers

and acquisitions, and other complex financial transactions. He also brings U.S. government contracting and accounting experience, which will be helpful as we move forward on opportunities with the government. We are also happy to welcome Barbara back to the team. Barbara has worked as a contractor to Lightbridge in the past. She brings a wealth of knowledge and experience to Lightbridge with a proven track-record of driving business solutions resulting in revenue opportunities and cost savings.”

## **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](http://www.ltbridge.com).

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

Lightbridge is on Twitter. Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

## **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.*

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Source: Lightbridge Corporation