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Lightbridge announces Framatome receipt of US Department of Energy GAIN voucher to support development of Lightbridge Fuel™

RESTON, Va., May 30, 2019 (GLOBE NEWSWIRE) -- **Lightbridge Corporation (NASDAQ: LTBR)**, a nuclear fuel technology development company, today announced that Framatome received a voucher from the U.S. Department of Energy's (DOE) Gateway for Accelerated Innovation in Nuclear (GAIN) program to support development of Lightbridge Fuel™ in collaboration with Idaho National Laboratory (INL). This is Framatome's third GAIN voucher and its first supporting the Lightbridge Fuel design conducted by Enfission LLC, the joint venture between Framatome and Lightbridge Corporation.

"This voucher enables Framatome to apply focused attention on key licensing steps to commercialize Lightbridge Fuel," said Robert Freeman, vice president, Contracts and Services, Fuel Commercial and Customer Center at Framatome. "We are enthusiastic about the transformative science and technology benefits of this metallic fuel's unique composition and geometry for the nuclear energy industry."

Framatome's collaboration with INL under this GAIN voucher will leverage the laboratory's experience in fuel and material development, as well as its performance knowledge, to facilitate Framatome's understanding of phenomena unique to uranium-zirconium metallic fuel. Over a period of 12 months, Framatome and INL will work under the voucher to generate Failure Modes and Effects Analysis (FMEA) and a Phenomena Identification Ranking Table (PIRT) based on the Lightbridge Fuel concept. Both the FMEA and PIRT are important steps in licensing an advanced fuel product in the U.S. and will be required inputs to the U.S. Nuclear Regulatory Commission.

For this work DOE will fund INL at a value of \$477,000.

Seth Grae, Chief Executive Officer of Enfission, stated, "We appreciate this support from DOE for Lightbridge Fuel, which is designed to increase power output, enhance economics and provide additional safety benefits for existing and future reactors worldwide. We look forward to working closely with Framatome, INL and DOE to further advance Lightbridge Fuel toward commercialization."

Framatome and Lightbridge launched the 50-50 joint venture company, Enfission, in January 2018 to develop, license and sell nuclear fuel assemblies based on Lightbridge-designed metallic fuel technology and other advanced nuclear fuel intellectual property.

About Framatome

Framatome is a major international player in the nuclear energy market recognized for its innovative solutions and value-added technologies for designing, building, maintaining, and

advancing the global nuclear fleet. The company designs, manufactures and installs components, fuel and instrumentation and control systems for nuclear power plants and offers a full range of reactor services.

With 14,000 employees worldwide, every day Framatome's expertise helps its customers improve the safety and performance of their nuclear plants and achieve their economic and societal goals.

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

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.

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Source: Lightbridge Corporation