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Lightbridge Announces Award of New Patent Covering Territories Across Eurasia

RESTON, Va., June 13, 2019 (GLOBE NEWSWIRE) -- **Lightbridge Corporation (NASDAQ: LTBR)**, a nuclear fuel technology development company, today announced that it has received a Notice of Allowance for a new patent related to its innovative metallic fuel rod and fuel assembly design in countries that are signatories to the Eurasian Patent Convention. These countries include Russia, Kazakhstan, Belarus, Azerbaijan, Armenia, Turkmenistan, Tajikistan, Kyrgyz Republic, and Republic of Moldova. This patent is the latest addition to the Company's growing intellectual property portfolio and follows similar approvals in other markets worldwide.

The new patent is based on Lightbridge's 2014 Patent Cooperation Treaty (PCT) application and covers an alternative embodiment of a multi-lobe fuel rod design; an all-metal pressurized water reactor (PWR) fuel assembly design incorporating multi-lobe fuel rods based on the alternative embodiment.

Seth Grae, Chief Executive Officer of Enfission, stated, "We continue to aggressively expand our IP portfolio around the world in advance of commercialization. In addition to the inherent economic and safety benefits of fuel, our fuel enables longer refueling cycles, which is key to extending the life of existing plants."

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