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Lightbridge Awarded Patents in Europe and Eurasia for CANDU Metallic Nuclear Fuel Assembly

RESTON, Va., July 11, 2019 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ: LTBR), a nuclear fuel developer, announced today that it has separately received Notices of Allowance from the European Patent Office and the Eurasian Patent Convention, which includes Russia and other territories across Eurasia, for another key patent relating to its innovative metallic fuel design. These new patent allowances are the latest addition to the Company's growing intellectual property portfolio and follows similar approvals in other markets worldwide.

These latest patents provide protection in Europe and Eurasia for a fuel assembly design incorporating multi-lobe metallic fuel rods for use in CANDU heavy water reactors. According to the World Nuclear Association, there are 49 CANDU-type pressurized heavy water reactors currently in use around the world.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "We continue to aggressively expand our intellectual property portfolio around the world. Both Europe and Eurasia represent key markets for our proprietary technology, which is designed to enhance the operating safety and efficiency of existing reactors as well as new reactors. We recently received similar patents in the United States and China for CANDU-type pressurized heavy water reactors and these patents are an important addition to our rapidly expanding global patent estate."

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.

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Source: Lightbridge Corporation