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Lightbridge Receives Notification of Patent Grant from the Korean Intellectual Property Office

RESTON, Va., Oct. 03, 2019 (GLOBE NEWSWIRE) -- Lightbridge Corporation (NASDAQ: LTBR), a nuclear fuel technology development company, today announced that it has received a Notice of Patent Grant for a divisional patent from the Korean Intellectual Property Office (KIPO) related to one of the embodiments of its fuel assembly design incorporating metallic fuel rods. This new patent is the latest addition to the Company's growing intellectual property portfolio and follows similar approvals in other markets worldwide. Lightbridge's advanced nuclear technology is designed to significantly improve the economics, performance and safety of nuclear power plants.

Seth Grae, Chief Executive Officer of Lightbridge, commented, "This latest patent in Korea further expands the broad global patent protection already surrounding our fuel design. Korea is an important market for our fuel, with 24 nuclear reactors that provide about one-third of South Korea's electricity. Additionally, South Korea is one of the world's most prominent exporters of nuclear technology."

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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About Enfission

Enfission is a US-based 50-50 joint venture between Lightbridge Corporation and Framatome. Enfission was established January 25, 2018 to complete the development, regulatory licensing, and commercial deployment worldwide of nuclear fuel assemblies based on multi-lobe metallic twisted fuel technology. Enfission will produce Lightbridge Fuel™ assemblies initially for operators of U.S. commercial nuclear power plants, then follow with production of Lightbridge Fuel™ assemblies for other types of reactors and for markets around the world. Additional information about the Company is available at: www.enfission.net.

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Source: Lightbridge Corporation