

April 23, 2020



Lightbridge Comments on Historic Nuclear Fuel Working Group Report

RESTON, Va., April 23, 2020 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) ("Lightbridge," or the "Company") (NASDAQ: LTBR), an advanced nuclear fuel technology company, commented today on the Nuclear Fuel Working Group's (NFWG) Report: [Restoring America's Competitive Nuclear Advantage: A Strategy to Assure U.S. National Security](#). The NFWG was established by President Trump in July 2019 after a meeting held in the White House in February 2019 with nuclear industry leaders that included Lightbridge CEO Seth Grae. The original goal of the NFWG was to develop recommendations for reviving and expanding domestic nuclear fuel production, and the recommendations in the report issued today are more far-reaching.

Commitments towards funding research and development for advanced fuels and high-assay low-enriched uranium (HALEU) are major initiatives covered in the report, which are necessary to meet industry and defense needs in the coming decade. Most next-generation reactors and advanced fuels, including Lightbridge Fuel™, require HALEU. HALEU production for Lightbridge Fuel™ could lead to HALEU production that will be necessary for advanced reactor designs that follow. In December, Lightbridge was awarded a Gateway for Accelerated Innovation in Nuclear (GAIN) program voucher, showing U.S. Department of Energy (DOE) support for our technology, providing a strategic advantage upon which to build.

Seth Grae, President and CEO of Lightbridge Corporation said: "This report from the Nuclear Fuel Working Group represents a breakthrough moment for the U.S. nuclear industry. Not in at least a generation has there been a document with such potential to restore America's leadership in nuclear energy. I was proud to be one of 10 industry leaders who met with President Trump last year and participated in the discussion that helped lead to forming the NFWG.

"It's not a coincidence that our technology can enable many of the policies outlined in the report. Lightbridge and the NFWG have many of the same goals. Over the years, America has gradually ceded its leadership position in nuclear energy to Russia and China, which threatens American competitiveness and national security. The policies outlined in the report will reverse this trend, invigorating U.S. innovation to propel America back into global leadership in nuclear energy.

"U.S. nuclear companies bring American nonproliferation standards, as Lightbridge has done in our work in the United Arab Emirates and as Lightbridge Fuel™ will convey nonproliferation advantages because of its design. Lightbridge Fuel™ is designed to improve the safety and economics of the current large reactors as well as advanced small modular reactors (SMRs). Our [most recent investor presentation](#) contains a slide that shows just how large the market can be for new nuclear, and how SMRs with our fuel present a big opportunity for Lightbridge.

“We look forward to commencing on our important work under the GAIN voucher at Idaho National Laboratory in the coming days and toward the enactment of the policies in the NFWG report. The timing couldn’t be better for Lightbridge to leverage its technology to advance these historic federal government initiatives,” concluded Mr. Grae.

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced 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. Lightbridge invented, patented and has independently validated the technology. The Company has assembled a world class development team including veterans of leading global fuel manufacturers. Four large electric utilities that generate about half the nuclear power in the US advise Lightbridge on fuel development and deployment. The Company plans to operate under a licensing and royalty model, independently validated and based on the increased power generated by Lightbridge-designed fuel and high ROI for operators of existing and new reactors. For more information please visit: www.ltbridge.com.

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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 timing and outcome of research and development activities, other steps to commercialize Lightbridge Fuel™ and future governmental support for nuclear energy. 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 Company’s ability to commercialize its nuclear fuel technology; 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; changes in the political environment; risks associated with the further spread of COVID-19, including the ultimate impact of COVID-19 on people, economies, and the Company’s ability to access capital markets.

A further description of risks and uncertainties can be found in Lightbridge’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned “Risk Factors” and “Forward-Looking Information and Factors That May Affect Future Results”, as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at <http://www.sec.gov/> and www.ltbridge.com.

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Source: Lightbridge Corporation