

August 24, 2020



Lightbridge Receives Patent from the Korean Intellectual Property Office for a Manufacturing Method for its Metallic Fuel Rods

RESTON, Va., Aug. 24, 2020 (GLOBE NEWSWIRE) -- Lightbridge Corporation (NASDAQ: LTBR), an advanced nuclear fuel technology company, further strengthened its intellectual property portfolio today, announcing that it has received a Notification of Patent Grant from the Korean Intellectual Property Office for a divisional patent application relating to a co-extrusion method of manufacturing Lightbridge four-lobe helically twisted metallic fuel rods, based on its 2011 Patent Cooperation Treaty (PCT) patent application.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "Our latest patent award from the Korean Intellectual Property Office for a method to manufacture our Lightbridge Fuel™ rods further enhances our growing intellectual property portfolio. There are currently 24 reactors in South Korea that provide one-third of the country's electricity, making this an attractive potential market for our fuel.

"We are in what has become a global race to developing next generation nuclear technologies. In recognizing competition primarily with China and Russia, the United States has recently begun taking bold measures towards funding, supporting, and fast-tracking development and licensure of these technologies. There is also a race to develop and deploy technologies to prevent further changes to the climate. We continue to make our pursuit of a strong worldwide patent portfolio a strategic priority for Lightbridge to ensure the full economic benefits of Lightbridge Fuel™ for our company and shareholders."

Over the past year, Lightbridge has secured patents in Eurasia, Australia, Japan, South Korea, Canada, and the European Union.

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company based in Reston, Virginia, United States. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for current and future reactors, which significantly enhances the economics, safety, and proliferation resistance of nuclear power. Lightbridge invented, patented, and has independently validated its technology, with goals of preventing climate change and enhancing national security. The Company has assembled a world-class development team. Four large electric utilities that generate about half of America's nuclear power advise Lightbridge on fuel development and deployment. The Company plans to operate under a licensing and royalty model and based on the increased power generated by Lightbridge-designed fuel, expects to offer 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 and funding 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; the outcome of the arbitration with the Company's former joint venture partner and dissolution of the Enfission joint venture; as well as other factors described in Lightbridge's filings with the U.S. 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, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.

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