

November 9, 2021



Lightbridge Receives Notice of Allowance for Key Patent in the United States for PWR Fuel Assembly Design

RESTON, Va., Nov. 09, 2021 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (Nasdaq: LTBR), an advanced nuclear fuel technology company, today announced that it received a Notice of Allowance for a key divisional patent from the United States Patent Office related to Lightbridge's innovative metallic nuclear fuel assembly for Western-type pressurized water reactors (PWR) with square fuel assembly grids. The newly allowed patent is based on the 2014 Patent Cooperation Treaty (PCT) patent application and broadens the Company's claims directed to a fuel assembly where the cladding at a tip of at least one spiral rib of at least one fuel rod is thinner than the cladding at other tips of the same fuel rod. Similar to the mixed grid arrangement of metallic fuel rods, this alternative embodiment enables Lightbridge's metallic fuel rods to be retrofitted into an existing fuel assembly envelope of both existing and new-build reactors, improving overall performance and further enhancing their appeal to nuclear utilities.

Seth Grae, President and CEO of Lightbridge, commented: "We are proud to add this latest Notice of Allowance to our growing portfolio of intellectual property that supports our strategy to commercialize Lightbridge Fuel™ in the United States. The fuel assemblies for all commercial PWR reactors in the United States are of square fuel assembly geometry. Several small modular reactors in development will also need PWR fuel with square fuel assembly designs. We are continually developing new intellectual property around all aspects of our fuel, including technological enhancements, modifications for different reactor types, improvements to manufacturing processes, and more, resulting in being awarded additional patents from the United States, Canada, Japan, and Australia over the past several weeks."

Lightbridge Fuel has been designed to enhance the safety and economics of nuclear power for both existing and next-generation nuclear reactors. Lightbridge has patents pending in various countries around the world, including the United States, South Korea, Canada, Japan, Eurasia, and Australia, as well as additional patents pending in Europe and China.

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company positioned to enable carbon-free energy applications that will be essential in preventing climate change. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for Small Modular Reactors, as well as existing light-water reactors, which significantly enhances reactor safety, economics, and fuel proliferation resistance. To date, Lightbridge has been awarded twice by the U.S. Department of Energy's Gateway for Accelerated Innovation in Nuclear program to support development of Lightbridge Fuel™. Lightbridge's innovative fuel technology is backed by an extensive

worldwide patent portfolio. Lightbridge is included in the Russell Microcap® Index. For more information, please visit: www.ltbridge.com.

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Lightbridge is on Twitter. Sign up to follow @LightbridgeCorp at <http://twitter.com/lightbridgecorp>.

Forward Looking Statements

With the exception of historical matters, the matters discussed herein 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; the Company's ability to fund general corporate overhead and outside research and development costs; market competition; our ability to attract and retain qualified employees; dependence on strategic partners; demand for fuel for nuclear reactors, including small modular reactors; the Company's ability to manage its business effectively in a rapidly evolving market; the availability of nuclear test reactors and the risks associated with unexpected changes in the Company's fuel development timeline; the increased costs associated with metallization of our nuclear fuel; public perception of nuclear energy generally; 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; changes in the laws, rules and regulations governing the Company's business; development and utilization of, and challenges to, our intellectual property; risks associated with potential shareholder activism; potential and contingent liabilities; 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, 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 31st, 2020 and in its other filings with the Securities and Exchange Commission, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Statements", all of which are available at <http://www.sec.gov/> and www.ltbridge.com.

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Source: Lightbridge Corporation