

June 27, 2018



# Lightbridge Reports Initial Testing and Demonstration of its Advanced Metallic Nuclear Fuel to be Conducted in the United States

*Shifts Plans from Halden Reactor in Norway to U.S. Sites*

*Reaffirms Plans to Commence Testing of Fuel in a U.S. Research Reactor By 2020 and Deploy Lead Test Rod in a U.S. Commercial Reactor By 2021*

RESTON, Va., June 27, 2018 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology company, today announced that it plans to conduct the initial testing and demonstration of its advanced metallic nuclear fuel in the United States, in lieu of the Halden Reactor in Norway, at sites the Company plans to announce later this year or in early 2019. The Company also reaffirmed plans to commence testing of its fuel in a U.S. research reactor by 2020, as well as deploy a lead test rod in a U.S. commercial reactor by 2021.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "We are making tremendous headway on both the commercial and regulatory fronts. As a result, we are on track to commence testing of our fuel in a U.S. research reactor by 2020, as well as deploy a lead test rod in a U.S. commercial reactor by 2021. In anticipation of today's announcement by Institute for Energy Technology (IFE) about the planned closure and decommissioning of the Halden research reactor in Norway, we previously shifted our focus towards testing in the U.S. While we may conduct tests at sites in Europe or other countries with suitable test facilities, we are extremely pleased with the strong and growing support in the U.S. at both the commercial and governmental levels. We look forward to announcing formal arrangements for irradiation testing of our fuel samples in a U.S. research reactor and our lead test rod program with a U.S. nuclear utility later this year or early next year."

## 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](http://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