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Lightbridge Receives Notice of Allowance on Key Patent for its Metallic Nuclear Fuel in South Korea

Lightbridge Expanding Worldwide Patent Coverage for Deployment of its Innovative Fuel Design

RESTON, Va., July 19, 2017 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a U.S. nuclear energy company, today announced that it has received a Notice of Allowance from the Korean Intellectual Property Office ("KIPO") for a key divisional patent covering two major inventions: (1) Lightbridge's innovative metallic fuel assembly design for Western-type pressurized water reactors incorporating four-lobe, helically twisted metallic fuel rods, and (2) the company's proprietary manufacturing method for metallic fuel rods using powder metallurgy. The patent is expected to be issued once the registration fee has been paid by Lightbridge.

Lightbridge's growing patent assets in the U.S., European Union, China and South Korea, among other nuclear markets, are another milestone towards the full-scale deployment of fuel assemblies based on the Lightbridge metallic fuel design.

"This latest patent expands the scope of our patent protection in South Korea, an important world nuclear market and a global supplier of nuclear technology," said Seth Grae, President and CEO of Lightbridge Corporation. "South Korea remains the world's fifth-largest user of nuclear energy, with more than 22 gigawatts of installed capacity producing about a third of its electricity. By expanding Lightbridge's worldwide patent portfolio, including in South Korea, Lightbridge is positioning itself to meet the fuel demands of the world's major nuclear markets."

South Korea has 24 nuclear power reactors in operation—including Shin Kori 3, the country's newest unit, an APR1400 that went online in December 2016. Three additional APR1400 units are under construction in South Korea. In the United Arab Emirates, a consortium led by Korea Electric Power Corporation is constructing four APR1400 units, the first of which was completed in May 2017. KEPCO is also in advanced negotiations to pursue the construction of APR1400 units in the United Kingdom, according to recent media reports.

"Lightbridge metallic fuel could be particularly attractive in South Korea. It can produce up to 30 percent more power than existing fuel in new reactor designs, while reducing operating costs and enhancing the safety of existing nuclear reactors," Grae said.

About Lightbridge Corporation

Lightbridge (NASDAQ:LTBR) is a nuclear fuel technology company based in Reston, Virginia, USA. The Company develops proprietary next generation nuclear fuel technologies for current and future reactors. The technology 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, including successful demonstration of the fuel in a research reactor with near-term plans to demonstrate the fuel under commercial reactor conditions. 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 already advise Lightbridge on fuel development and deployment. The Company operates 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. The economic benefits are further enhanced by anticipated carbon credits available under the Clean Power Plan. 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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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 competitive position, the timing of demonstration testing and commercial production, the Company's entry into agreements

with nuclear fuel manufacturers and the timing thereof, the potential impact of the U.S. Clean Power Plan and similar regulations, the Company's anticipated financial resources and position, the Company's product and service offerings, the expected market for the Company's product and service offerings. 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.

Investor Relations Contact:
David Waldman/Natalya Rudman
Crescendo Communications, LLC
Tel. + 1 855-379-9900
Ltbr@crescendo-ir.com