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Lightbridge Receives Approval for Key Patent in Europe for its Innovative Fuel Design

RESTON, Va., Oct. 12, 2017 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology company, today announced that it has received a Notice of Allowance from the European Patent Office for an additional patent relating to Lightbridge's innovative metallic fuel design. The patent is the latest among the company's growing patent assets worldwide as it prepares for the full-scale deployment of fuel assemblies based on its metallic fuel rod design.

"With nuclear energy producing half of Europe's low-carbon electricity, Europe is an important market for Lightbridge technology," said Seth Grae, President and CEO of Lightbridge Corporation. "Lightbridge's innovative fuel design can make Europe's 181 operating nuclear power plants more efficient and cost-competitive with other generating sources. This latest patent adds to a robust patent portfolio in Europe and around the world, setting the stage for the launch of Lightbridge's joint venture with AREVA NP."

The patent, expected to be issued in the coming weeks, adds to the patent protection we received through the European Patent Office's grant of a patent in 2016 that covered Lightbridge's metallic fuel rod design. The new patent is based on Lightbridge's 2014 Patent Cooperation Treaty (PCT) application and covers an alternative embodiment of a multi-lobe fuel rod design; an all-metal pressurized water reactor (PWR) fuel assembly design incorporating multi-lobe fuel rods based on the alternative embodiment; and an all-metal PWR fuel assembly design incorporating multi-lobe fuel rods arranged into a mixed grid pattern, thereby covering the all-metal fuel assembly design after the most recent optimization.

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. 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.

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Investor Relations Contact:

David Waldman/Natalya Rudman

Tel. +1 855-379-9900

ir@ltbridge.com