



December 21, 2016

Lightbridge Applauds Approval of Norway 123 Agreement

RESTON, Va., Dec. 21, 2016 (GLOBE NEWSWIRE) -- **Lightbridge Corporation** (NASDAQ:LTBR), a U.S. nuclear fuel technology company, today announced that the U.S. government has approved renewal of a 123 Agreement between the United States and Norway, which enables commercial nuclear energy deals and clears the way for Lightbridge-designed fuel samples manufactured using US-origin enriched uranium material to use Norway's 20-megawatt Halden research reactor.

Following votes by Congress, President Obama [signed](#) the U.S.-Norway 123 Agreement legislation on Dec. 16. Proactive Congressional approval of the 123 Agreement is unusual and marks significant bipartisan support for this cooperation — normally such accords are automatically sanctioned after 90 legislative days unless a resolution of disapproval is adopted by Congress during that time period.

Over the past year, Lightbridge has been collaborating with the Institute of Energy Technology in preparation for testing of its metallic nuclear fuel, which promises improved economics and safety margins for nuclear power plants, in the Halden research reactor in Norway. When the Norwegian Radiation Protection Authority approved the Lightbridge fuel for testing in January 2016 it [noted](#) the safety and performance advantages of the design.

Seth Grae, President & Chief Executive Officer of Lightbridge Corporation, commented, "The approval of the 123 Agreement with Norway is good news for the U.S. nuclear energy sector, especially for Lightbridge which will be using the Halden research reactor to test our next-generation nuclear fuel. Halden's state-of-the-art facility can help us ensure that Lightbridge's innovative fuel technology achieves its high expectations for delivering significantly improved economic and safety performance for nuclear power plants around the world."

In early 2016, Lightbridge and leading nuclear fuel manufacturer AREVA announced a joint venture for the development, manufacturing and commercialization of Lightbridge fuel. The companies [agreed](#) to key terms in November and expect to finalize the joint venture in the coming months.

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.

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