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Lightbridge Reports Progress Towards Fuel Sample Irradiation Testing at Halden Research Reactor in Norway

RESTON, Va., Oct. 16, 2017 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology company, today provided an update on progress towards irradiation testing of Lightbridge's fabricated fuel samples at the Halden research reactor in Norway. The company plans to conduct full irradiation testing under commercial reactor operating conditions in a pressurized water loop of the Halden research reactor.

On October 2-3, Lightbridge representatives met with Institute for Energy Technology (IFE) officials in Halden, Norway. During the visit, Lightbridge inspected the hardware components manufactured by IFE for the first irradiation rig that would host a four-rod bundle of Lightbridge's quad-lobe fuel rods and would be placed into the Halden research reactor. The design of the first irradiation rig allows removal of partially irradiated fuel rods and insertion of new fuel rods to enable early collection of data from post-irradiation examination.

During the visit, Lightbridge and IFE signed additional task orders for design and fabrication of a second irradiation rig that would host another four-lobe bundle Lightbridge fuel rods. The second irradiation rig will be designed to constrain radial expansion of the four-rod bundle to simulate conditions inside an actual commercial fuel assembly.

Lightbridge President and CEO Seth Grae: "We look forward to the start of testing our nuclear fuel samples at the Halden research reactor in Norway, which will mark an important milestone in bringing to market our innovative fuel technology aimed at making existing and new nuclear plants more efficient and economical. Working with the team at IFE and the Halden research reactor has been a pleasure, and they are taking the necessary steps to advance this process seamlessly. The irradiation testing program is being structured at the Halden reactor and US commercial nuclear plants in parallel to demonstrate operation of the first Lightbridge fuel rod in a commercial reactor in the US as soon as 2021."

"Over the past two years, we have been working closely with Lightbridge in preparation for irradiation testing of their fuel samples at the Halden Reactor and look forward to continuing this work towards irradiating and analyzing the Lightbridge fuel in the reactor. Nuclear power plants benefit from R&D advances and related technical solutions, which is why Halden's strong international profile and solid technical basis is such an asset for the nuclear community," said Nils Morten Huseby, President at the Institute for Energy Technology.

"I also commend U.S. Energy Secretary Perry for his recent directive that the Federal Energy Regulatory Commission issue grid resiliency rules. These rules would help ensure the competitiveness of America's commercial nuclear reactors, which supply the majority of America's emission-free power. Nuclear energy is not only the cleanest and safest form of baseload power generation, but has also demonstrated its reliability and resilience through recent extreme weather events," Grae added.

Photos accompanying this release are available at:

<http://www.globenewswire.com/NewsRoom/AttachmentNg/05d811fe-956b-4e57-b8ee-3b0a13eb7599>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/d6c66d6a-d1b5-45d8-9970-8199b74e522d>

<http://www.globenewswire.com/NewsRoom/AttachmentNg/572cd073-73da-4998-b9e7-7141e9239ae0>

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

The "Mock-up of a Lightbridge metallic fuel rod" photo is also available at Newscom, www.newscom.com, and via AP PhotoExpress.

Investor Relations Contact:

David Waldman/Natalya Rudman
Tel. +1 855-379-9900

ir@ltbridge.com