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

RESTON, Va., Oct. 18, 2017 (GLOBE NEWSWIRE) -- [Lightbridge Corporation](#) (NASDAQ:LTBR), a nuclear fuel technology company, today announced it has received a Notice of Allowance in the People's Republic of China for another key patent relating to its innovative metallic fuel design, which, once issued, will represent the Company's fourth patent in China as it prepares for full-scale deployment of its innovative fuel designs in Asia and around the world.

Similar to the EU patent announced last week, the new Chinese patent 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, covering the all-metal fuel assembly design after the most recent optimization.

China has 37 nuclear power reactors in operation and 20 under construction. Additional reactors are planned, which would represent a more than a three-fold increase in nuclear capacity to at least 58 gigawatts by 2020-21, then up to 150 gigawatts by 2030, and much more by 2050. This growth would make China the largest market in the world for nuclear power, according to the World Nuclear Association.

Lightbridge President and CEO Seth Grae said: "Lightbridge fuel aims to enhance the safety and economics of China's existing nuclear power plants and offers significant additional benefits for new reactors. Our innovative metallic fuel could produce 30 percent more power from new nuclear power plants, reducing upfront capital costs to build them by 13 percent. Based on an estimated capital cost of \$4,500 per kilowatt of generating capacity, China alone could save approximately \$85 billion in capital costs to deploy an additional 150 gigawatts of nuclear power."

"China's nuclear energy sector could benefit greatly from Lightbridge fuel technology, by making both existing and new nuclear power plants more efficient and economical. Such improvements would support China's drive to deploy emission-free nuclear power, improving our nation's air quality as well as adding reliable power generation," said Xingping Hou, Co-chairman of Lightbridge's Board of Directors.

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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