

Lightbridge Corporation and Framatome announce settlement agreement to dissolve Enfission joint venture

RESTON, Va. – PARIS, France, March 22, 2021 (GLOBE NEWSWIRE) -- Lightbridge Corporation (NASDAQ: LTBR), an advanced nuclear fuel technology company, and Framatome, a leader in nuclear fuel, components and reactor services, today announced that they have reached a Settlement Agreement (the 'Agreement') that dissolves the Enfission joint venture.



As per the terms of the Agreement, Lightbridge and Framatome are each free to pursue their ongoing technology development without any constraints. Lightbridge has agreed to pay approximately \$4.2 million, consisting of unpaid invoices and certain other costs incurred by Framatome. Framatome and Lightbridge retain all intellectual property rights to their respective background technology. The Agreement resolves all disputes between the companies and terminates all agreements pertaining to the joint venture.

About Framatome

Framatome is an international leader in nuclear energy recognized for its innovative solutions and value added technologies for the global nuclear fleet. With worldwide expertise and a proven track record for reliability and performance, the company designs, services and installs components, fuel, and instrumentation and control systems for nuclear power plants. Its more than 14,000 employees work every day to help Framatome's customers supply ever cleaner, safer and more economical low-carbon energy. Visit us at: www.framatome.com, and follow us on Twitter: [@Framatome](https://twitter.com/Framatome) and LinkedIn: [Framatome](https://www.linkedin.com/company/framatome). Framatome is owned by the EDF Group (75.5%), Mitsubishi Heavy Industries (MHI – 19.5%) and Assystem (5%).

About Lightbridge Corporation

Lightbridge (NASDAQ: LTBR) is an advanced nuclear fuel technology development company based in Reston, Virginia, United States. The Company is developing Lightbridge Fuel™, a proprietary next-generation nuclear fuel technology for current and future reactors, which significantly enhances the economics, safety, and proliferation resistance of nuclear power. Lightbridge invented and patented its technology with goals of preventing climate change and enhancing national security. The Company has assembled a world-class development team. The Company plans to operate under a licensing and royalty model and based on the increased power generated by Lightbridge-designed fuel, expects to offer high ROI for operators of existing and new reactors. For more information please visit: www.ltbridge.com.

To receive Lightbridge Corporation updates via e-mail, subscribe at <https://www.ltbridge.com/investors/news-events/email-alerts>

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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 timing and outcome of research and development activities, other steps to commercialize Lightbridge Fuel™ and future governmental support and funding for nuclear energy. 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 Company's ability to commercialize its nuclear fuel technology; 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; changes in the political environment; risks associated with the further spread of COVID-19, including the ultimate impact of COVID-19 on people, economies, and the Company's ability to access capital markets; the outcome of the arbitration with the Company's former joint venture partner and dissolution of the Enfission joint venture; as well as other factors described in Lightbridge's filings with the U.S. 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, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.

A further description of risks and uncertainties can be found in Lightbridge's Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at <http://www.sec.gov/> and www.ltbridge.com.

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