

☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

☒ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MUSHAKOV ANDREY</u>  (Last) (First) (Middle) <u>C/O LIGHTBRIDGE CORPORATION</u> <u>11710 PLAZA AMERICA DRIVE, SUITE 2000</u>  (Street) <u>RESTON</u> <u>VA</u> <u>20190</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIGHTBRIDGE Corp [ LTBR ]</u>  3. Date of Earliest Transaction (Month/Day/Year) <u>09/22/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Nuclear Operations</u>  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/22/2025		M		17,598 <sup>(1)</sup>	A	\$10.8	413,297	D	
Common Stock	09/22/2025		S		17,598 <sup>(1)</sup>	D	\$20.04 <sup>(2)</sup>	395,699	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$10.8	09/22/2025		M			17,598 <sup>(1)</sup>	(3)	08/06/2028	Common Stock	17,598	\$0	0	D	
Employee Stock Option (right to buy)	\$12.6							(3)	10/26/2027	Common Stock	25,093		25,093	D	
Employee Stock Option (right to buy)	\$18.48							(3)	11/09/2026	Common Stock	11,351		11,351	D	
Employee Stock Option (right to buy)	\$55.2							(3)	11/20/2025	Common Stock	10,067		10,067	D	

Explanation of Responses:

1. The reported exercise of 17,598 employee stock options and sale of 17,598 shares of common stock were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 13, 2024.
2. The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$20.00 to \$20.14, inclusive. The reporting person undertakes to provide to Lightbridge Corporation, any security holder of Lightbridge Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
3. This option is fully vested as of the date of this report.

/s/ Andrey Mushakov

09/23/2025

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.