

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Estimated average burden  
hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

☐ 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.

1. Name and Address of Reporting Person* <u>GRAE SETH</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>08/28/2025</u>  4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  <u>President and CEO</u>  6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	08/28/2025		A <sup>(1)</sup>		72,707	A	\$0	535,193	D	
Common Stock	08/28/2025		A <sup>(2)</sup>		72,708	A	\$0	607,901	D	
Common Stock	08/28/2025		A <sup>(2)</sup>		72,708	A	\$0	680,609	D	
Common Stock	08/28/2025		A <sup>(2)</sup>		43,625	A	\$0	724,234	D	
Common Stock	08/28/2025		A <sup>(2)</sup>		29,082	A	\$0	753,316	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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$10.8						(3)	08/06/2028	Common Stock	28,216		28,216	D	
Employee Stock Option (right to buy)	\$12.6						(3)	10/26/2027	Common Stock	40,233		40,233	D	
Employee Stock Option (right to buy)	\$18.48						(3)	11/09/2026	Common Stock	18,199		18,199	D	
Employee Stock Option (right to buy)	\$55.2						(3)	11/20/2025	Common Stock	17,430		17,430	D	

**Explanation of Responses:**

1. Represents a grant of restricted stock awards (RSAs). These RSAs vest in three equal installments on the first, second and third anniversaries of the date of grant, contingent on the reporting person's continued service on each such vesting date.

2. Represents a grant of performance-based restricted stock awards (PSAs). These PSAs vest subject to achievement of a specified performance condition, and at the time of certification thereof, contingent on the reporting person's continued service on the certification date. PSAs that remain unvested as of December 31, 2028 (the end of the performance period) will automatically be forfeited and cancelled without consideration.

3. This option is fully vested as of the date of this report.

/s/ Larry Goldman, Attorney-in-Fact for Seth Grae 08/29/2025

\*\* 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.

## POWER OF ATTORNEY

The undersigned, Seth Grae, hereby appoints each of Larry Goldman and Andrey Mushakov, individually, his attorney-in-fact to:

(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer, director and/or greater than 10% holder of Lightbridge Corporation (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder, as amended from time to time (the "Exchange Act"), and any other forms or reports the undersigned may be required to file in connection with the undersigned's ownership, acquisition or disposition of securities of the Company;

(2) execute for and on behalf of the undersigned, in the undersigned's capacity as an Officer, Director and/or greater than 10% holder of the Company, Form 144 in accordance with the Securities Act of 1933 and the rules thereunder, as amended from time to time (the "Securities Act");

(3) perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5, or Form 144 or any amendment thereto and timely file such form with the Securities and Exchange Commission and any stock exchange or similar authority; and

(4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do anything that is necessary or desirable in the exercise of any of the rights and powers herein granted, as fully and to all intents and purposes as the undersigned could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that each attorney-in-fact, in serving in such capacity at the request of the undersigned, is not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act or Rule 144 under the Securities Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file forms under Section 16(a) of the Exchange Act and Form 144 under the Securities Act with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 13th day of August 2025.

/s/ Seth Grae

Seth Grae