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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 30, 2018**

LIGHTBRIDGE CORPORATION

(Exact name of registrant as specified in its charter)

Nevada	**001-34487**	**91-1975651**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

11710 Plaza America Drive, Suite 2000
Reston, VA 20190
(Address of principal executive offices, including zip code)

(571) 730-1200
(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a -12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d -2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e -4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

Item 1.01 Entry into a Material Definitive Agreement.

On January 30, 2018, Lightbridge Corporation (the "Company") entered into an Investors Rights Agreement (the "Investors Rights Agreement") with several investors identified therein (the "Purchasers"), in connection with the closing of the sale of $4.0 million of shares of Series B Preferred Stock (as defined in Item 3.03 below) to the Purchasers pursuant to the Securities Purchase Agreement entered into by the Company and the Purchaser on January 18, 2018 (the "Purchase Agreement"). Pursuant to the Investors Rights Agreement, among other things, the Company has agreed to register the shares of common stock issuable upon conversion of the Series B Preferred Stock and exercise of certain warrants to purchase common stock and granted the Purchasers certain customary preemptive rights with respect to future equity offerings by the Company until January 30, 2021. The Investors Rights Agreement also imposes volume limitations on the Purchasers' ability to sell common stock following conversion of the Series B Preferred Stock and limits the Purchaser's ability to direct the voting of the common stock issuable upon conversion of the Series B Preferred Stock to 4.99% of the Company's outstanding common stock.

The foregoing description of the Investors Rights Agreement is a summary only, is not complete and is qualified in its entirety by reference to the full text of the Investors Rights Agreement filed as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities.

On January 30, 2017, the closing of the sale of the Series B Preferred Stock under the Purchase Agreement occurred, and the Company issued an aggregate of 2,666,666 shares of Series B Preferred Stock and associated Warrants (the "Warrants") to the Purchasers for an aggregate purchase price of approximately $4.0 million. The rights, privileges and preferences of the Series B Preferred Stock are summarized in Item 3.03 below.

On January 30, 2017, the Company issued an aggregate of 666,663 Warrants approximately to purchase shares of the Company's common stock in connection with the issuance of the Series B Preferred Stock. The Warrants have a per share of common stock exercise price of $1.875, which is subject to adjustment in the event of certain stock dividends and distributions, stock splits, recapitalizations, stock combinations, reclassifications or similar events affecting the Company's common stock. The Warrants are exercisable upon issuance and will expire six months after issuance. The Warrants contain provisions that prohibit exercise if the holder, together with its affiliates, would beneficially own in excess of 4.99% of the number of shares of the Company's common stock outstanding immediately after giving effect to such exercise. The holder of the Warrants may increase or decrease this percentage not in excess of 19.99% of the number of shares of the Company's common stock outstanding immediately after giving effect to such exercise by providing at least 61 days' prior notice to the Company. In the event of certain corporate transactions, the holder of the Warrants will be entitled to receive, upon exercise of the Warrants, the kind and amount of securities, cash or other property that the holders would have received had they exercised warrants immediately prior to such transaction. The Warrants do not contain voting rights or any of the other rights or privileges as a holder of the Company's common stock.

The issuance of the Series B Preferred Stock and underlying common stock under the Purchase Agreement is exempt from registration under the Securities Act of 1933, as amended, pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) of the Securities Act.

Item 3.03 Material Modification to Rights of Security Holders.

Series B Preferred Stock

On January 30, 2018, in anticipation of the closing under the Purchase Agreement, the Company filed a Certificate of Designation of Preferences, Rights and Limitations of Non-Voting Series B Convertible Preferred Stock (the "Series B Certificate of Designation") with the Secretary of State of the State of Nevada. Pursuant to the Series B Certificate of Designation, the Company's Board of Directors designated a new series of the Company's preferred stock, the Non-Voting Series B Convertible Preferred Stock, par value $0.001 per share (the "Series B Preferred Stock"). The Series B Certificate of Designation authorized the Company to issue 2,666,666 shares of Series B Preferred Stock. Each share of Series B Preferred Stock has a liquidation preference of $1.50 per share (the "Liquidation Preference"). The following description of the Series B Certificate of Designation is a summary only, is not complete and is qualified in its entirety by reference to the full text of the Series B Certificate of Designation filed as Exhibit 3.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

Dividends. Dividends on the Series B Preferred Stock are cumulative and accrue quarterly, whether or not declared by the Board, at the rate of 7.0% per annum on the sum of the Liquidation Preference plus all unpaid accrued and unpaid dividends thereon, whether or not declared by the Board. In addition, if the Company declares certain dividends on its Non-Voting Series A Convertible Preferred Stock, par value $0.001 per share (the "Series A Preferred Stock") or its common stock, the Company is required to declare and pay a dividend on the outstanding shares of Series B Preferred Stock on a pro rata basis with the common stock or Series A Preferred Stock, as applicable, and in the case of a dividend on the common stock, determined on an as-converted basis.

Liquidation. In the event of any liquidation, dissolution or winding down of the Company, each holder of outstanding shares of Series B Preferred Stock will be entitled to be paid out of the assets of the Company available for distribution to stockholders, before any payment may be made to the holders of common stock or holders of the Series A Preferred Stock, an amount equal to the Liquidation Preference for such shares plus accrued and unpaid dividends thereon.

Voting and Protective Provisions. Except as otherwise required by law, the holders of the Series B Preferred Stock will have no voting rights. In addition, as long as 666,667 shares of Series B Preferred Stock are outstanding, the Company may not take certain actions without first having obtained the affirmative vote or waiver of the holders of a majority of the outstanding shares of Series B Preferred Stock. These actions include (a) altering or changing the rights, preferences or privileges of the Series B Preferred Stock; (b) increasing or decreasing (other than by redemption or conversion) the authorized number of shares of Series B Preferred Stock; (c) amending or waiving any provision of the Company's Articles of Incorporation or bylaws; (d) authorizing, creating, issuing, or reclassifying any existing security into any class of equity security that is senior or *pari passu* to the Series B Preferred Stock; (e) repurchasing or redeeming common stock except from employees, officers, directors, or consultants upon termination of their employment or other relationship or in accordance with any existing repurchase or redemption program that has been approved by the Company's Board of Directors; (f) declaring or paying any dividend other than a dividend payable solely in stock or other securities of the Company; (g) acquiring any entity for consideration of $3 million or more; (h) materially altering the general nature of the business of the Company; (i) entering into any sale, license, lease or other disposition of assets having a book value of at least $10 million that is effected outside of the ordinary course of the business; or (j) enter into any equity line of credit after the Company has raised an amount equal to or in excess of $5 million through the issuance of equity securities of securities convertible into equity securities on or after January 18, 2018. Further, as long as 1,333,334 shares of Series B Preferred Stock are outstanding, the Company may not effect any event for which the Liquidation Preference would become payable.

Conversion. Any holder of outstanding shares of Series B Preferred Stock may elect, from time to time, to convert any or all of such holder's shares of Series B Preferred Stock into a number of shares of common stock as is determined by dividing the Liquidation Preference by $1.50 (the "Conversion Price"), subject to applicable Nasdaq rules and the limitations set forth in the Investors Rights Agreement. In addition, if at any time the trading price of the Company's common stock (i) is greater than $5.4902 per share before August 2, 2019 or (ii) is greater than $8.2353, the Company may cause a mandatory conversion of the Series B Preferred Stock. The Conversion Price is also subject to customary anti-dilution adjustments following stock splits, stock combinations and similar events.

Call Option. The Company has the option at any time after August 2, 2019 to redeem some or all of the outstanding Series B Preferred Stock for an amount in cash equal to the Liquidation Preference plus the amount of any accrued but unpaid dividends of the Series B Preferred Stock being redeemed. The Series B Preferred Stock is not redeemable upon the election of the holders of Series B Preferred Stock.

Transfer Restrictions. Without the consent of the Company's Board of Directors, the holders of Series B Preferred Stock may only transfer shares of Series B Preferred Stock to their affiliates or to the Company, provided that any such affiliate must become a party to the Investors Rights Agreement.

Series A Preferred Stock

On January 30, 2018, in connection with the anticipated closing under the Purchase Agreement and the filing of the Series B Certificate of Designation, the Company filed a Certificate of Amendment to the Certificate of Designation of Preferences, Rights and Limitations of Non-Voting Series A Convertible Preferred Stock (the "Series A Amendment") with the Secretary of State of the State of Nevada. The following description of the Series A Amendment is a summary only, is not complete and is qualified in its entirety by reference to the full text of the Series A Amendment filed as Exhibit 3.2 to this Current Report on Form 8-K, which is incorporated herein by reference.

The Series A Amendment amends the following items in the Certificate of Designation of Preferences, Rights and Limitations of Non-Voting Series A Convertible Preferred Stock (the "Series A Certificate of Designation"):

Dividends. Any accrued and accumulated dividends on the Series A Preferred Stock are junior to the Series B Preferred Stock.

Liquidation. In the event of any liquidation, dissolution or winding down of the Company, each holder of outstanding shares of Series A Preferred Stock will be entitled to be paid out of the assets of the Company available for distribution to stockholders, following all required payments to the holders of the Series B Preferred Stock, an amount equal to the Liquidation Preference for such shares plus accrued and unpaid dividends thereon.

Conversion. The reference trading price used in calculating the Conversion Shares (as such term is used in the Series A Certificate of Designation) shall be equal to the average closing price per share of common stock on the primary trading market for the common stock for a thirty (30) trading day period, starting with the opening of trading on the thirty-first (31st) trading day prior to the closing of trading on the trading day prior to the calculation date.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The disclosure set forth above under Item 3.03 is hereby incorporated by reference into this Item 5.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
3.1	Certificate of Designation of Non-Voting Series B Convertible Preferred Stock of Lightbridge Corporation, as filed with the Nevada Secretary of State on January 30, 2018.
3.2	Certificate of Amendment to the Certificate of Designation of Non-Voting Series A Convertible Preferred Stock of Lightbridge Corporation, as filed with the Nevada Secretary of State on January 30, 2018.
10.1	Investors Rights Agreement, dated January 30, 2018, between Lightbridge Corporation and Investors identified therein

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LIGHTBRIDGE CORPORATION

Dated: January 30, 2018

By: */s/ Seth Grae*
Name: Seth Grae
Title: President and Chief Executive Officer

150103

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov

Certificate of Designation
(PURSUANT TO NRS 78.1955)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Designation For Nevada Profit Corporations (Pursuant to NRS 78.1955)

1. Name of corporation:

Lightbridge Corporation

2. By resolution of the board of directors pursuant to a provision in the articles of incorporation this certificate establishes the following regarding the voting powers, designations, preferences, limitations, restrictions and relative rights of the following class or series of stock.

Non-Voting Series B Convertible Preferred Stock. See the attached Certificate of Designation of Preferences, Rights and Limitations of Non-Voting Series B Convertible Preferred Stock.

3. Effective date of filing: (optional)

(must not be later than 90 days after the certificate is filed)

4. Signature: (required)

X /s/ Seth Grae

Signature of Officer

Filing Fee: $175.00

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

LIGHTBRIDGE CORPORATION

**CERTIFICATE OF DESIGNATION OF PREFERENCES,
RIGHTS AND LIMITATIONS
OF
NON-VOTING SERIES B CONVERTIBLE PREFERRED STOCK**

PURSUANT TO SECTION 78.1955 OF THE
NEVADA REVISED STATUTE

The undersigned, Seth Grae, does hereby certify that:

1. He is the President and Chief Executive Officer of Lightbridge Corporation, a Nevada corporation (the "Corporation").

2. The Corporation is authorized to issue 10,000,000 shares of preferred stock.

3. The following resolutions were duly adopted by the board of directors of the Corporation (the "Board of Directors"):

WHEREAS, the articles of incorporation of the Corporation (the "Articles") provides for a class of its authorized stock known as preferred stock, consisting of 10,000,000 shares, $0.001 par value per share, issuable from time to time in one or more series;

WHEREAS, the Articles authorizes the Board of Directors to fix and determine the designations, qualifications, preferences, limitations and terms of the shares of any series of preferred stock; and

WHEREAS, it is the desire of the Board of Directors, pursuant to its authority as aforesaid, to fix and determine designations, qualifications, preferences, limitations and terms relating to a series of the preferred stock, which shall consist of 2,666,666 shares of the preferred stock which the Corporation has the authority to issue, as follows:

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby provide for the issuance of a series of preferred stock for cash or exchange of other securities, rights or property and does hereby fix and determine the rights, preferences, restrictions and other matters relating to such series of preferred stock as follows:

TERMS OF PREFERRED STOCK

Section 1. Definitions. For the purposes hereof, the following terms shall have the following meanings:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 of the Securities Act.

"Business Day" means any day except any Saturday, any Sunday, any day which is a federal legal holiday in the United States or any day on which banking institutions in the State of New York are authorized or required by law or other governmental action to close.

"Call Option" shall have the meaning set forth in Section 7(a).

"Call Option Notice" shall have the meaning set forth in Section 7(b).

"Common Stock" means the Corporation's common stock, par value $0.001 per share, and stock of any other class of securities into which such securities may hereafter be reclassified or changed.

"Common Stock Event" shall have the meaning set forth in Section 6(e).

"Conversion Date" shall have the meaning set forth in Section 6(b)(ii).

"Conversion Price" shall have the meaning set forth in Section 6(a).

"Conversion Shares" means, collectively, the shares of Common Stock issuable upon conversion of the shares of Preferred Stock in accordance with the terms hereof.

"Dividend Payment Date" shall have the meaning set forth in Section 3(a).

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Holders" shall have the meaning given such term in Section 2.

"Investors Rights Agreement" means the Investors Rights Agreement, dated January 30, 2018, between the Corporation and the original Holders.

"Liquidation" shall have the meaning set forth in Section 5.

"Liquidation Preference" shall have the meaning set forth in Section 2, as the same may be increased pursuant to Section 3.

"Mandatory Conversion Notice" shall have the meaning set forth in Section 6(c).

"Mandatory Conversion Notice Date" shall have the meaning set forth in Section 6(c).

"Nasdaq" means the Nasdaq Stock Market LLC.

"Notice of Conversion" shall have the meaning set forth in Section 6(b)(ii).

"Original Issue Date" shall mean, with respect to any shares of Preferred Stock, the date on which such share of Preferred Stock was issued by the Corporation.

"Permitted Transfer" shall have the meaning set forth in Section 8.

"Permitted Transferee" shall have the meaning set forth in Section 8.

"Person" means an individual or corporation, partnership, trust, incorporated or unincorporated association, joint venture, limited liability company, joint stock company, government (or an agency or subdivision thereof) or other entity of any kind.

"Preferred Stock" shall have the meaning set forth in Section 2.

"Purchase Agreement" means the Securities Purchase Agreement, dated January 18, 2018, between the Corporation and the original Holders, as amended, modified or supplemented from time to time in accordance with its terms.

"Redemption Date" shall mean the date upon which a redemption effected pursuant to the exercise of a Call Option shall be consummated.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Series A Preferred Stock" means the Non-Voting Series A Convertible Preferred Stock of the Corporation.

"Trading Day" means a day on which the principal Trading Market is open for business.

"Trading Market" means any of the following markets or exchanges on which the Common Stock is listed or quoted for trading on the date in question: the NYSE American, the Nasdaq Capital Market, the Nasdaq Global Market, the Nasdaq Global Select Market, the New York Stock Exchange, OTCQB or OTCQX (or any successors to any of the foregoing).

"Trading Price" means the average closing price per share of Common Stock on the primary Trading Market for the Common Stock for a thirty (30) Trading Day period, starting with the opening of trading on the thirty-first (31st) Trading Day prior to the closing of trading on the Trading Day prior to the calculation date, as reported by Bloomberg Finance L.P.

"Transaction Documents" means this Certificate of Designation, the Purchase Agreement, the Investors Rights Agreement, all exhibits and schedules thereto and hereto and any other documents or agreements executed in connection with the transactions contemplated pursuant to the Purchase Agreement.

"Transfer" shall have the meaning set forth in Section 8.

Section 2. Designation, Amount and Par Value. The series of preferred stock shall be designated as Non-Voting Series B Convertible Preferred Stock (the "Preferred Stock") and the number of shares so designated shall be 2,666,666 (which shall not be subject to increase, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Preferred Stock, without the written consent of all of the holders of the Preferred Stock (each, a "Holder" and collectively, the "Holders")). Each share of Preferred Stock shall have a par value of $0.001 per share and an original issue price of $1.50 per share (the "Liquidation Preference"), subject to increase set forth in Section 3 below.

Section 3. Dividends.

(a) Dividends in Kind. From and after the Original Issue Date of any share of Preferred Stock, cumulative dividends on such Preferred Stock shall accrue, whether or not declared by the Board of Directors and whether or not there are funds legally available for the payment of dividends, on a daily basis in arrears at the rate of 7% per annum on the sum of the Liquidation Preference thereof, payable quarterly last day of March, June, September and December of each calendar year beginning on the first such date after the Original Issue Date and on each Conversion Date (with respect only to Preferred Stock then being converted) (each such date, a "Dividend Payment Date"). All accrued dividends shall be paid in kind by increasing the Liquidation Preference of the Preferred Stock, in an amount equal to the accrued but unpaid interest due to a Holder on the Dividend Payment Date. All accrued and accumulated dividends on the Preferred Stock shall be prior and in preference to any dividend on the Common Stock or other equity securities of the Company, including (for the avoidance of doubt) the Series A Preferred Stock, and shall be fully declared and paid before any dividends are declared and paid, or any other distributions or redemptions are made, on the Common Stock or other equity securities of the Company, including (for the avoidance of doubt) the Series A Preferred Stock, other than to (a) declare or pay any dividend or distribution payable on the Common Stock in shares of Common Stock or (b) repurchase Common Stock held by employees or consultants of the Corporation upon termination of their employment or services pursuant to agreements providing for such repurchase.

(b) Dividend Calculations. Dividends on the Preferred Stock shall be calculated on the basis of a 360-day year, consisting of twelve 30 calendar day periods, and shall accrue daily commencing on the Original Issue Date.

(c) Participating Dividends. In addition to the dividends accruing on the Preferred Stock pursuant to Section 3(a) hereof, if the Corporation declares or pays a dividend or distribution on the Common Stock or Series A Preferred Stock, whether such dividend or distribution is payable in cash, securities or other property, including the purchase or redemption by the Corporation or any of its subsidiaries of shares of Common Stock or Series A Preferred Stock for cash, securities or property, but excluding (i) any dividend or distribution payable on the Common Stock in shares of Common Stock and (ii) any repurchases of Common Stock held by employees or consultants of the Corporation upon termination of their employment or services pursuant to agreements providing for such repurchase, the Corporation shall simultaneously declare and pay a dividend on the Preferred Stock on a pro rata basis with the Common Stock or Series A Preferred Stock, as applicable, and in the case of dividends or distributions on the Common Stock, determined on an as-converted basis assuming all shares of Preferred Stock had been converted pursuant to Section 6 as of immediately prior to the record date of the applicable dividend (or if no record date is fixed, the date as of which the record holders of Common Stock entitled to such dividends are to be determined).

Section 4. Voting Rights; Protective Provisions.

(a) General. Except as otherwise required by law, the Preferred Stock shall have no voting rights.

(b) Protective Provisions. As long as 666,667 shares of Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Preferred Stock, are outstanding, except for clause (10) below, which shall require that at least 1,333,334 shares of Preferred Stock, subject to appropriate adjustment in the event of any stock dividend, stock split, combination or other similar recapitalization with respect to the Preferred Stock, are outstanding, the Corporation shall not either directly or indirectly by amendment, merger, consolidation or otherwise, do any of the following without (in addition to any other vote required by law or the Articles) the written consent or affirmative vote of the Holders of at least a majority of the outstanding shares of Preferred Stock:

(1) alter or change the rights, preferences or privileges of the Preferred Stock;

(2) increase or decrease (other than by redemption or conversion) the authorized number of shares of Preferred Stock;

(3) amend or waive any provision of the Articles or bylaws of the Corporation;

(4) authorize, create, issue, or reclassify any existing security into any class of equity security that is senior or pari passu to the Preferred Stock;

(5) repurchase or redeem Common Stock except from employees, officers, directors, or consultants upon termination of their employment or other relationship or in accordance with any existing repurchase or redemption program that has been approved by the board of directors;

(6) declare or pay any dividend other than a dividend payable solely in stock or other securities of the Corporation;

(7) acquire any entity (regardless of the structure of any such acquisition, including if such acquisition is structured as a license, lease, merger, reorganization, acquisition of assets or equity or other business combination or similar corporate transaction) for a consideration of $3 million or more;

(8) materially alter the general nature of the business of the Corporation;

(9) enter into any sale, license, lease or other disposition of assets of the Corporation having a book value of at least $10 million that is effected outside of the ordinary course of the business of the Corporation;

(10) effect any event for which the Liquidation Preference would become payable; or

(11) enter into any equity line of credit after the Corporation shall have raised an amount equal to or in excess of $5 million through the issuance of equity securities or securities convertible into equity securities on or after the date of the Purchase Agreement, including proceeds from the sale of the Preferred Stock.

Section 5. Liquidation. Upon any liquidation, dissolution, or winding down of the Corporation (a "Liquidation"), the Holders shall be entitled to receive out of the assets, whether capital or surplus, of the Corporation an amount equal to the Liquidation Preference, plus any accrued and unpaid dividends thereon, for each share of Preferred Stock before any distribution or payment shall be made to the holders of Common Stock or Series A Preferred Stock, and if the assets of the Corporation shall be insufficient to pay in full such amounts, then the entire assets to be distributed to the Holders shall be ratably distributed among the Holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full. The Corporation shall mail written notice of any such Liquidation, not less than 10 days prior to the payment date stated therein, to each Holder.

Section 6. Conversion. The outstanding shares of Preferred Stock shall be convertible into Common Stock as follows:

(a) Conversion Price. The conversion price for the Preferred Stock shall equal $1.50, subject to adjustment herein (the "Conversion Price").

(b) Optional Conversion.

(1) Each share of Preferred Stock shall be convertible, at any time and from time to time from and after the Original Issue Date at the option of the Holder thereof and without the payment of additional consideration, subject to applicable Trading Market rules and the limitations set forth in the Investor Rights Agreement, into that number of shares of Common Stock determined by dividing the Liquidation Preference of such share of Preferred Stock by the Conversion Price.

(2) Each holder of Preferred Stock who elects to convert the same into shares of Common Stock shall give written notice to the Corporation by providing the Corporation with the written notice (a "Notice of Conversion"). Each Notice of Conversion shall specify the number of shares of Preferred Stock to be converted, the number of shares of Preferred Stock owned prior to the conversion at issue, the number of shares of Preferred Stock owned subsequent to the conversion at issue and the date on which such conversion is to be effected, which date may not be prior to the date the applicable Holder delivers by facsimile such Notice of Conversion to the Corporation (such date, the "Conversion Date"). Thereupon, the Corporation shall promptly deliver the Conversion Shares required to be delivered by the Corporation to such Holder. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such delivery of shares of Common Stock, and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such date.

(c) Mandatory Conversion.

(1) Notwithstanding anything herein to the contrary, if at any time the Trading Price (i) is greater than $5.4902 per share before August 2, 2019 or (ii) is greater than $8.2353 per share, the Corporation may deliver a written notice to all Holders (a "Mandatory Conversion Notice" and the date such notice is delivered to all Holders, the "Mandatory Conversion Notice Date") to cause each Holder to convert all or part of such Holder's Preferred Stock (as specified in such Mandatory Conversion Notice) plus all accrued but unpaid dividends thereon. The Corporation shall promptly deliver the Conversion Shares required to be delivered by the Corporation under this Section 6(c) to each Holder. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such delivery of shares of Common Stock, and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such date. If any shares of Series A Preferred Stock are then outstanding, the Corporation may only deliver a Mandatory Conversion Notice if the Corporation also causes the concurrent mandatory conversion of all or part of the Series A Preferred Stock pursuant to the terms thereof in the same proportion as the percentage of outstanding Preferred Stock being mandatorily converted.

(2) If the Corporation at any time causes the mandatory conversion of all or part of the outstanding Series A Preferred Stock pursuant to the terms thereof, the Corporation shall cause a concurrent mandatory conversion of the Preferred Stock in the same proportion as the percentage of outstanding Series A Preferred Stock being mandatorily converted.

(d) Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the conversion of the Preferred Stock. As to any fraction of a share which the Holder would otherwise be entitled to purchase upon such conversion, the Corporation shall at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Conversion Price or round up to the next whole share.

(e) Adjustment Upon Common Stock Event. Upon the happening of a Common Stock Event (as hereinafter defined), the Conversion Price of the Preferred Stock shall, simultaneously with the happening of such Common Stock Event, be adjusted by multiplying the Conversion Price of the Preferred Stock in effect immediately prior to such Common Stock Event by a fraction, (i) the numerator of which shall be the number of shares of Common Stock issued and outstanding immediately prior to such Common Stock Event, and (ii) the denominator of which shall be the number of shares of Common Stock issued and outstanding immediately after such Common Stock Event, and the product so obtained shall thereafter be the Conversion Price for the Preferred Stock. The Conversion Price for the Preferred Stock shall be readjusted in the same manner upon the happening of each subsequent Common Stock Event. As used herein, the term "Common Stock Event" shall mean (i) the issue by the Corporation of additional shares of Common Stock as a dividend or other distribution on outstanding Common Stock, (ii) a subdivision of the outstanding shares of Common Stock into a greater number of shares of Common Stock, or (iii) a combination of the outstanding shares of Common Stock into a smaller number of shares of Common Stock.

Section 7. Call Option.

(a) The Corporation shall have the option (the "Call Option") at any time after August 2, 2019 to redeem some or all of the outstanding Preferred Stock for cash, for an amount equal to the Liquidation Preference, plus the amount of any accrued but unpaid dividends, of the Preferred Stock being redeemed. If any shares of Series A Preferred Stock are then outstanding, the Corporation may only exercise the Call Option if the Corporation also concurrently redeems all or part of the Series A Preferred Stock pursuant to the terms thereof in the same proportion as the percentage of outstanding Preferred Stock being redeemed. If the Corporation at any time redeems all or part of the outstanding Series A Preferred Stock pursuant to the terms thereof, the Corporation shall concurrently redeem the Preferred Stock in the same proportion as the percentage of outstanding Series A Preferred Stock being redeemed.

(b) The exercise of the Call Option by the Corporation shall be subject to the transmission of a written notice of the exercise of the Call Option to the Holders (the "Call Option Notice") 30 days prior to the applicable Redemption Date which shall specify the number of shares Preferred Stock being redeemed.

(c) With respect to exercises of the Call Option, the Corporation shall remit the applicable cash consideration in one installment to the Holder between the 31st and 60th day after delivery of the Call Option Notice.

(d) The Holder shall maintain the right to convert the Preferred Stock into shares of Common Stock pursuant to Section 6(a) prior to the Redemption Date.

Section 8. Transfer Restrictions. No Holder of Preferred Stock may sell, assign, transfer, pledge, encumber or in any manner dispose of the shares of Preferred Stock or any right or interest therein (including without limitation a voting proxy), whether voluntarily or by operation of law, or by gift or otherwise (a "Transfer"), other than by means of a Permitted Transfer. Any Transfer, or purported Transfer, of Preferred Stock of the Corporation other than a Permitted Transfer shall be null and void, and of no force or effect; provided that the Board of Directors may at its sole discretion waive any or all of the foregoing conditions through prior written consent. The only transaction that is a "Permitted Transfer" is a Transfer that meets the following conditions: (i) the Transfer by a Holder must be to an Affiliate of such Holder (a "Permitted Transferee") or to the Corporation, (ii) if the Transfer is to a Permitted Transferee, such Permitted Transferee must become a party to that certain Investors Rights Agreement, and (iii) the Transfer must comply with all applicable securities laws including, without limitation, the federal securities laws of the United States.

Section 9. Miscellaneous.

(a) Notices. Any and all notices or other communications or deliveries to be provided by the Holders hereunder including, without limitation, any Notice of Conversion, shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service, addressed to the Corporation, Attention: Seth Grae, 11710 Plaza America Drive, Suite 2000, Reston, VA 20190, facsimile number (571) 730-1260, or such other facsimile number or address as the Corporation may specify for such purposes by notice to the Holders delivered in accordance with this Section. Any and all notices or other communications or deliveries to be provided by the Corporation hereunder shall be in writing and delivered personally, by facsimile, or sent by a nationally recognized overnight courier service addressed to each Holder at the facsimile number or address of such Holder appearing on the books of the Corporation, or if no such facsimile number or address appears on the books of the Corporation, at the principal place of business of such Holder, as set forth in the Purchase Agreement. Any notice or other communication or deliveries hereunder shall be deemed given and effective on the earliest of (i) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth in this Section prior to 5:30 p.m. (New York City time) on any date, (ii) the next Trading Day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth in this Section on a day that is not a Trading Day or later than 5:30 p.m. (New York City time) on any Trading Day, (iii) the second Trading Day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (iv) upon actual receipt by the party to whom such notice is required to be given.

(b) Governing Law. All questions concerning the construction, validity, enforcement and interpretation of this Certificate of Designation shall be governed by and construed and enforced in accordance with the internal laws of the State of Nevada, without regard to the principles of conflict of laws thereof. **Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Certificate of Designation or the transactions contemplated hereby.** If any party shall commence an action or proceeding to enforce any provisions of this Certificate of Designation, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred in the investigation, preparation and prosecution of such action or proceeding.

(c) Waiver. Any waiver by the Corporation or a Holder of a breach of any provision of this Certificate of Designation shall not operate as or be construed to be a waiver of any other breach of such provision or of any breach of any other provision of this Certificate of Designation or a waiver by any other Holders. The failure of the Corporation or a Holder to insist upon strict adherence to any term of this Certificate of Designation on one or more occasions shall not be considered a waiver or deprive that party (or any other Holder) of the right thereafter to insist upon strict adherence to that term or any other term of this Certificate of Designation on any other occasion. Any waiver by the Corporation or a Holder must be in writing.

(d) Severability. If any provision of this Certificate of Designation is invalid, illegal or unenforceable, the balance of this Certificate of Designation shall remain in effect, and if any provision is inapplicable to any Person or circumstance, it shall nevertheless remain applicable to all other Persons and circumstances. If it shall be found that any interest or other amount deemed interest due hereunder violates the applicable law governing usury, the applicable rate of interest due hereunder shall automatically be lowered to equal the maximum rate of interest permitted under applicable law.

(e) Next Business Day. Whenever any payment or other obligation hereunder shall be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(f) Headings. The headings contained herein are for convenience only, do not constitute a part of this Certificate of Designation and shall not be deemed to limit or affect any of the provisions hereof.

(g) Status of Converted or Redeemed Preferred Stock. Shares of Preferred Stock may only be issued pursuant to the Purchase Agreement. If any shares of Preferred Stock shall be converted, redeemed or reacquired by the Corporation, such shares shall resume the status of authorized but unissued shares of preferred stock and shall no longer be designated as Non-Voting Series B Convertible Preferred Stock.

RESOLVED, FURTHER, that the president or any vice-president, and the secretary or any assistant secretary, of the Corporation be and they hereby are authorized and directed to prepare and file this Certificate of Designation of Preferences, Rights and Limitations in accordance with the foregoing resolution and the provisions of Nevada law.

*****

(*Signature page follows*)

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Designation this 29th day of January, 2018.

By: */s/ Seth Grae*
Name: Seth Grae
Title: President and Chief Executive Officer

150303

BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov

Amendment to Certificate of Designation After Issuance of Class or Series

(PURSUANT TO NRS 78.1955)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Amendment to Certificate of Designation For Nevada Profit Corporations (Pursuant to NRS 78.1955 - After Issuance of Class or Series)

1. Name of corporation:

Lightbridge Corporation

2. Stockholder approval pursuant to statute has been obtained.

3. The class or series of stock being amended:

Non-Voting Series A Convertible Preferred Stock

4. By a resolution adopted by the board of directors, the certificate of designation is being amended as follows or the new class or series is:

Section 1 is being amended and Sections 3(a), 5 and 6(c) are being amended and restated as set forth in the attached Certificate of Amendment to Certificate of Designation of Preferences, Rights and Limitation of Non-Voting Series A Convertible Preferred Stock.

5. Effective date of filing: (optional)

(must not be later than 90 days after the certificate is filed)

6. Signature: (required)

X /s/ Seth Grae

Signature of Officer

Filing Fee: $175.00

IMPORTANT: Failure to include any of the above information and submit with the proper fees may cause this filing to be rejected.

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF DESIGNATION OF PREFERENCES, RIGHTS AND LIMITATIONS
OF
NON-VOTING SERIES A CONVERTIBLE PREFERRED STOCK

PURSUANT TO SECTION 78.1955 OF THE
NEVADA REVISED STATUTE

1. Name of corporation: Lightbridge Corporation

2. Stockholder approval pursuant to the statute and as required by Section 4(b) of the Certificate of Designations has been obtained.

3. The class or series of stock being amended is the Corporation's Non-Voting Series A Convertible Preferred Stock.

4. By a resolution adopted by the board of directors, the Certificate of Designation of Preferences, rights and Limitations of Non-Voting Series A Convertible Preferred Stock (the "Certificate") is being amended as follows:

   (a) Section 1 of the Certificate is hereby amended to include the following defined term in the appropriate location in alphabetical order:

   ""Series B Preferred Stock" means the Non-Voting Series B Convertible Preferred Stock of the Corporation.

   "Trading Price" means the average closing price per share of Common Stock on the primary Trading Market for the Common Stock for a thirty (30) Trading Day period, starting with the opening of trading on the thirty-first (31st) Trading Day prior to the closing of trading on the Trading Day prior to the calculation date, as reported by Bloomberg Finance L.P.""

   (b) Section 3(a) of the Certificate is hereby amended and restated in its entirety as follows:

   "Dividends in Kind. From and after the Original Issue Date of any share of Preferred Stock, cumulative dividends on such Preferred Stock shall accrue, whether or not declared by the Board of Directors and whether or not there are funds legally available for the payment of dividends, on a daily basis in arrears at the rate of 7% per annum on the sum of the Liquidation Preference thereof, payable quarterly on the last day of March, June, September and December of each calendar year beginning on the first such date after the Original Issue Date and on each Conversion Date (with respect only to Preferred Stock then being converted) (each such date, a "Dividend Payment Date"). All accrued dividends shall be paid in kind by increasing the Liquidation Preference of the Preferred Stock, in an amount equal to the accrued but unpaid interest due to a Holder on the Dividend Payment Date. All accrued and accumulated dividends on the Preferred Stock shall be prior and in preference to any dividend on the Common Stock or other equity securities, except that the Preferred Stock shall be junior to the Series B Preferred Stock, of the Company and shall be fully declared and paid before any dividends are declared and paid, or any other distributions or redemptions are made, on the Common Stock or other equity securities of the Company, except that the Preferred Stock shall be junior to the Series B Preferred Stock, other than to (a) declare or pay any dividend or distribution payable on the Common Stock in shares of Common Stock or (b) repurchase Common Stock held by employees or consultants of the Corporation upon termination of their employment or services pursuant to agreements providing for such repurchase."

(c) Section 5 of the Certificate is hereby amended and restated in its entirety as follows:

"Liquidation. Upon any liquidation, dissolution, or winding down of the Corporation (a "Liquidation"), following any required payments to the Series B Preferred Stock, the Holders shall be entitled to receive out of the assets, whether capital or surplus, of the Corporation an amount equal to the Liquidation Preference, plus any accrued and unpaid dividends thereon, for each share of Preferred Stock before any distribution or payment shall be made to the holders of Common Stock, and if following any required payments to the Series B Preferred Stock the assets of the Corporation shall be insufficient to pay in full such amounts, then the entire assets to be distributed to the Holders shall be ratably distributed among the Holders in accordance with the respective amounts that would be payable on such shares if all amounts payable thereon were paid in full. The Corporation shall mail written notice of any such Liquidation, not less than 10 days prior to the payment date stated therein, to each Holder."

(d) Section 6(c) of the Certificate is hereby amended and restated in its entirety as follows:

"Mandatory Conversion. Notwithstanding anything herein to the contrary, if at any time the Trading Price (i) is greater than two times the Conversion Price before the third anniversary of the Original Issue Date or (ii) is greater than three times the Conversion Price, the Corporation may deliver a written notice to all Holders (a "Mandatory Conversion Notice" and the date such notice is delivered to all Holders, the "Mandatory Conversion Notice Date") to cause each Holder to convert all or part of such Holder's Preferred Stock (as specified in such Mandatory Conversion Notice) plus all accrued but unpaid dividends thereon. The Corporation shall promptly deliver the Conversion Shares required to be delivered by the Corporation under this Section 6(c) to each Holder. Such conversion shall be deemed to have been made immediately prior to the close of business on the date of such delivery of shares of Common Stock, and the person entitled to receive the shares of Common Stock issuable upon such conversion shall be treated for all purposes as the record holder of such shares of Common Stock on such date."

EXCEPT AS AMENDED ABOVE, the Certificate of Designations shall remain in full force and effect.

5. Effective date of filing: (optional)

6. Signature:

/s/ Seth Grae
Name: Seth Grae
Title: Chief Executive Officer

EXHIBIT 10.1

INVESTORS RIGHTS AGREEMENT

THIS INVESTORS RIGHTS AGREEMENT (this "Agreement"), is made as of January 30, 2018, by and among Lightbridge Corporation, a Nevada corporation (the "Company"), and the investors listed on the signature page hereto (the "Investors") and any other Permitted Transferee (as defined in the Certificate of Designation) that becomes a party to this Agreement, each of which is referred to in this Agreement as a "Holder" and collectively as the "Holders".

WHEREAS, in order to induce the Company to enter into the Securities Purchase Agreement dated January 18, 2017 (the "SPA"), and to induce the Investors to invest funds in the Company pursuant to the SPA, the Company and the Investors hereby agree that this Agreement shall govern the rights of the Holders to cause the Company to register shares of Common Stock issuable to the Holders, to receive certain information from the Company, and to participate in future equity offerings by the Company, and shall govern certain other matters as set forth in this Agreement.

NOW, THEREFORE, the Company and the Holders agree as follows:

1. Definitions. For purposes of this Agreement:

"Affiliate" means any Person that, directly or indirectly through one or more intermediaries, controls or is controlled by or is under common control with a Person, as such terms are used in and construed under Rule 405 under the Securities Act.

"Certificate of Designation" means the Certificate of Designation of Preferences, Rights and Limitations filed January 29, 2018 by the Company with the Secretary of State of Nevada.

"Common Stock" means shares of the Company's common stock, par value $0.001 per share.

"Conversion Rights" shall mean the rights of the Holder to convert Series B Preferred Stock into Common Stock pursuant to the Certificate of Designation.

"Damages" means any loss, damage, claim or liability (joint or several) to which a party hereto may become subject under the Securities Act, the Exchange Act, or other federal or state law, insofar as such loss, damage, claim or liability (or any action in respect thereof) arises out of or is based upon: (i) any untrue statement or alleged untrue statement of a material fact contained in any registration statement of the Company, including any preliminary prospectus or final prospectus contained therein or any amendments or supplements thereto; (ii) an omission or alleged omission to state therein a material fact required to be stated therein, or necessary to make the statements therein not misleading; or (iii) any violation or alleged violation by the indemnifying party (or any of its agents or Affiliates) of the Securities Act, the Exchange Act, any state securities law, or any rule or regulation promulgated under the Securities Act, the Exchange Act, or any state securities law.

"Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

"Financial Investor" means a person that (i) does not have any strategic or commercial relationship with the Company, (ii) does not compete in the Company's line of business or line of business that could generally be considered competitive with the Company, and (iii) is not a utility or a company in the business of processing nuclear fuel.

"Form S-1" means such form under the Securities Act as in effect on the date hereof or any successor registration form under the Securities Act subsequently adopted by the SEC.

"Form S-3" means such form under the Securities Act as in effect on the date hereof or any registration form under the Securities Act subsequently adopted by the SEC that permits incorporation of substantial information by reference to other documents filed by the Company with the SEC.

"Immediate Family Member" means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, including, adoptive relationships, of a natural person referred to herein.

"Nasdaq Rules" means the rules promulgated by the Nasdaq Stock Market LLC.

"New Securities" means, collectively, newly issued equity securities of the Company, whether or not currently authorized, as well as rights, options, or warrants to purchase such equity securities, or securities of any type whatsoever that are, or may become, convertible or exchangeable into or exercisable for such equity securities.

"Person" means any individual, corporation, partnership, trust, limited liability company, association or other entity.

"Registrable Securities" means (i) the Common Stock issuable or issued upon conversion of the Series B Preferred Stock; (ii) the Common Stock issuable upon conversion of the Warrants, and (iii) any Common Stock issued as (or issuable upon the conversion or exercise of any warrant, right, or other security that is issued as) a dividend or other distribution with respect to, or in exchange for or in replacement of, the shares referenced in clauses (i) or (ii) above; excluding in all cases, however, any Registrable Securities sold by a Person in a transaction in which the applicable rights under this Agreement are not assigned pursuant to Section 8.1.

"Registrable Securities then outstanding" means the number of shares determined by adding the number of shares of outstanding Common Stock that are Registrable Securities and the number of shares of Common Stock issuable (directly or indirectly) pursuant to then exercisable and/or convertible securities that are Registrable Securities.

"Restricted Securities" means the securities of the Company required to be notated with the legend set forth in Section 2.10(b) hereof.

"SEC" means the Securities and Exchange Commission.

"SEC Rule 144" means Rule 144 promulgated by the SEC under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"Selling Expenses" means all underwriting discounts, selling commissions, and stock transfer taxes applicable to the sale of Registrable Securities, and fees and disbursements of counsel for any Holder.

"Series B Preferred Stock" means shares of the Company's Non-Voting Series B Preferred Stock, par value $0.001 per share.

"Warrants" means warrants to purchase shares of the Company's Common Stock issued to the Investors on the date hereof.

"Warrant Expiration Date" means the Expiration Date of the Warrants as defined in the Warrant.

2. Registration Rights. The Company covenants and agrees as follows:

2.1 Registration Rights. Within thirty (30) calendar days of the issuance of the Series B Preferred Stock, the Company shall file a registration statement under the Securities Act covering all Registrable Securities. The Company shall determine in its sole discretion whether to implement the registration using Form S-1 or Form S-3. The Company shall seek to have the registration statement declared effective by the U.S. Securities and Exchange Commission as soon as possible and shall use its commercially reasonable efforts to maintain the effectiveness of the registration statement while the Investors hold shares of Series B Preferred Stock or any Common Stock issued upon the conversion thereof.

2.2 Underwriting Requirements.

(a) If following the filing of a registration statement under the Securities Act covering all Registrable Securities, pursuant to Section 2.1, the Holders determine that it is in their best interest to distribute the Registrable Securities by means of an underwriting, they shall so advise the Company at least thirty (30) calendar days prior to any intended sale of Registrable Securities (the "Underwriting Notice"). The underwriter(s), if any, will be selected by the Company and shall be reasonably acceptable to a majority in interest of the Holders. The Company shall use commercially reasonable efforts to cause an amendment to the registration statement to be filed identifying the underwriter within thirty (30) calendar days of receipt of the Underwriting Notice. In such event, the right of any Holder to include such Holder's Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein. All Holders proposing to distribute their securities through such underwriting shall (together with the Company as provided in Section 2.3(e)) enter into an underwriting agreement in customary form with the underwriter(s) selected for such underwriting. Notwithstanding any other provision of this Section 2.2, if the underwriter(s) advise(s) the Holders in writing that marketing factors require a limitation on the number of shares to be underwritten, then the Holders shall so advise all Holders of Registrable Securities that otherwise would be underwritten pursuant hereto, and the number of Registrable Securities that may be included in the underwriting shall be allocated among such Holders of Registrable Securities in proportion (as nearly as practicable) to the number of Registrable Securities owned by each Holder or in such other proportion as shall mutually be agreed to by all such selling Holders; provided, however, that the number of Registrable Securities held by the Holders to be included in such underwriting shall not be reduced unless all other securities are first entirely excluded from the underwriting. To facilitate the allocation of shares in accordance with the above provisions, the Company or the underwriters may round the number of shares allocated to any Holder to the nearest one hundred (100) shares.

2.3 Obligations of the Company. In connection with the registration of Registrable Securities under this Section 2, the Company shall use its commercially reasonable efforts to:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its commercially reasonable efforts to cause such registration statement to become effective and, upon the request of the Holders of a majority of the Registrable Securities registered thereunder, keep such registration statement effective for a period of up to one year or, if earlier, until the distribution contemplated in the registration statement has been completed; provided, however, that (i) such one year period shall be extended for a period of time equal to the period the Holder refrains, at the request of an underwriter of Common Stock (or other securities) of the Company, from selling any securities included in such registration, and (ii) in the case of any registration of Registrable Securities on Form S-3 that are intended to be offered on a continuous or delayed basis, subject to compliance with applicable SEC rules, such one year period shall be extended for up to one hundred eighty (180) days, if necessary, to keep the registration statement effective until all such Registrable Securities are sold;

(b) prepare and file with the SEC such amendments and supplements to such registration statement, and the prospectus used in connection with such registration statement, as may be necessary to comply with the Securities Act in order to enable the disposition of all securities covered by such registration statement;

(c) furnish to the selling Holders such numbers of copies of a prospectus, including a preliminary prospectus, as required by the Securities Act, and such other documents as the Holders may reasonably request in order to facilitate their disposition of their Registrable Securities;

(d) use its commercially reasonable efforts to register and qualify the securities covered by such registration statement under such other securities or blue-sky laws of such jurisdictions as shall be reasonably requested by the selling Holders; provided that the Company shall not be required to qualify to do business or to file a general consent to service of process in any such states or jurisdictions, unless the Company is already subject to service in such jurisdiction and except as may be required by the Securities Act;

(e) in the event of any underwritten public offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the underwriter(s) of such offering;

(f) use its commercially reasonable efforts to cause all such Registrable Securities covered by such registration statement to be listed on a national securities exchange or trading system and each securities exchange and trading system (if any) on which similar securities issued by the Company are then listed;

(g) promptly make available for inspection by the selling Holders, any underwriter(s) participating in any disposition pursuant to such registration statement, and any attorney or accountant or other agent retained by any such underwriter or selected by the selling Holders, all financial and other records, pertinent corporate documents, and properties of the Company, and cause the Company's officers, directors, employees, and independent accountants to supply all information reasonably requested by any such seller, underwriter, attorney, accountant, or agent, in each case, as necessary or advisable to verify the accuracy of the information in such registration statement and to conduct appropriate due diligence in connection therewith;

(h) notify each selling Holder, promptly after the Company receives notice thereof, of the time when such registration statement has been declared effective or a supplement to any prospectus forming a part of such registration statement has been filed; and

(i) after such registration statement becomes effective, notify each selling Holder of any request by the SEC that the Company amend or supplement such registration statement or prospectus.

In addition, the Company shall ensure that, at all times after any registration statement covering a public offering of securities of the Company under the Securities Act shall have become effective, its insider trading policy shall provide that the Company's directors may implement a trading program under Rule 10b5-1 of the Exchange Act.

2.4 Furnish Information. It shall be a condition precedent to the obligations of the Company to take any action pursuant to this Section 2 with respect to the Registrable Securities of any selling Holder that such Holder shall furnish to the Company such information regarding itself, the Registrable Securities held by it, and the intended method of disposition of such securities as is reasonably required to effect the registration of such Holder's Registrable Securities.

2.5 Expenses of Registration. All expenses (other than Selling Expenses) incurred in connection with registrations, filings, or qualifications pursuant to Section 2, including all registration, filing, and qualification fees, printers' and accounting fees, and fees and disbursements of counsel for the Company, shall be borne and paid by the Company. All Selling Expenses relating to Registrable Securities registered pursuant to this Section 2 shall be borne and paid by the Holders pro rata on the basis of the number of Registrable Securities registered on their behalf.

2.6 Delay of Registration. No Holder shall have any right to obtain or seek an injunction restraining or otherwise delaying any registration pursuant to this Agreement as the result of any controversy that might arise with respect to the interpretation or implementation of this Section 2.

2.7 Indemnification.

(a) To the extent permitted by law, the Company will indemnify and hold harmless each selling Holder, and the partners, members, officers, directors, and stockholders of each such Holder; legal counsel and accountants for each such Holder; any underwriter (as defined in the Securities Act) for each such Holder; and each Person, if any, who controls such Holder or underwriter within the meaning of the Securities Act or the Exchange Act, against any Damages, and the Company will pay to each such Holder, underwriter, controlling Person, or other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.7(a) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Company, which consent shall not be unreasonably withheld, nor shall the Company be liable for any Damages to the extent that they arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of any such Holder, underwriter, controlling Person, or other aforementioned Person expressly for use in connection with such registration.

(b) To the extent permitted by law, each selling Holder, severally and not jointly, will indemnify and hold harmless the Company, and each of its directors, each of its officers who has signed the registration statement, each Person (if any), who controls the Company within the meaning of the Securities Act, legal counsel and accountants for the Company, any underwriter (as defined in the Securities Act), any other Holder selling securities in such registration statement, and any controlling Person of any such underwriter or other Holder, against any Damages, in each case only to the extent that such Damages arise out of or are based upon actions or omissions made in reliance upon and in conformity with written information furnished by or on behalf of such selling Holder expressly for use in connection with such registration; and each such selling Holder will pay to the Company and each other aforementioned Person any legal or other expenses reasonably incurred thereby in connection with investigating or defending any claim or proceeding from which Damages may result, as such expenses are incurred; provided, however, that the indemnity agreement contained in this Section 2.7(b) shall not apply to amounts paid in settlement of any such claim or proceeding if such settlement is effected without the consent of the Holder, which consent shall not be unreasonably withheld; and provided further that in no event shall the aggregate amounts payable by any Holder by way of indemnity or contribution under Sections 2.7(b) and 2.7(d) exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder), except in the case of fraud or willful misconduct by such Holder.

(c) Promptly after receipt by an indemnified party under this Section 2.7 of notice of the commencement of any action (including any governmental action) for which a party may be entitled to indemnification hereunder, such indemnified party will, if a claim in respect thereof is to be made against any indemnifying party under this Section 2.7, give the indemnifying party notice of the commencement thereof. The indemnifying party shall have the right to participate in such action and, to the extent the indemnifying party so desires, participate jointly with any other indemnifying party to which notice has been given, and to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnified party (together with all other indemnified parties that may be represented without conflict by one counsel) shall have the right to retain one separate counsel, with the fees and expenses to be paid by the indemnifying party, if representation of such indemnified party by the counsel retained by the indemnifying party would be inappropriate due to actual or potential differing interests between such indemnified party and any other party represented by such counsel in such action.

(d) To provide for just and equitable contribution to joint liability under the Securities Act in any case in which either: (i) any party otherwise entitled to indemnification hereunder makes a claim for indemnification pursuant to this Section 2.7 but it is judicially determined (by the entry of a final judgment or decree by a court of competent jurisdiction and the expiration of time to appeal or the denial of the last right of appeal) that such indemnification may not be enforced in such case, notwithstanding the fact that this Section 2.7 provides for indemnification in such case, or (ii) contribution under the Securities Act may be required on the part of any party hereto for which indemnification is provided under this Section 2.7, then, and in each such case, such parties will contribute to the aggregate losses, claims, damages, liabilities, or expenses to which they may be subject (after contribution from others) in such proportion as is appropriate to reflect the relative fault of each of the indemnifying party and the indemnified party in connection with the statements, omissions, or other actions that resulted in such loss, claim, damage, liability, or expense, as well as to reflect any other relevant equitable considerations. The relative fault of the indemnifying party and of the indemnified party shall be determined by reference to, among other things, whether the untrue or allegedly untrue statement of a material fact, or the omission or alleged omission of a material fact, relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information, and opportunity to correct or prevent such statement or omission; provided, however, that, in any such case (x) no Holder will be required to contribute any amount in excess of the public offering price of all such Registrable Securities offered and sold by such Holder pursuant to such registration statement, and (y) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation; and provided further that in no event shall a Holder's liability pursuant to this Section 2.7(d), when combined with the amounts paid or payable by such Holder pursuant to Section 2.7(b), exceed the proceeds from the offering received by such Holder (net of any Selling Expenses paid by such Holder), except in the case of willful misconduct or fraud by such Holder.

(e) Notwithstanding the foregoing, to the extent that the provisions on indemnification and contribution contained in the underwriting agreement entered into in connection with the underwritten public offering are in conflict with the foregoing provisions, the provisions in the underwriting agreement shall control.

(f) Unless otherwise superseded by an underwriting agreement entered into in connection with the underwritten public offering, the obligations of the Company and Holders under this Section 2.7 shall survive the completion of any offering of Registrable Securities in a registration under this Section 2, and otherwise shall survive the termination of this Agreement.

2.8 Reports Under Exchange Act. With a view to making available to the Holders the benefits of SEC Rule 144 and any other rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration or pursuant to a registration on Form S-3, the Company shall:

(a) use commercially reasonable efforts to make and keep available adequate current public information, as those terms are understood and defined in SEC Rule 144, at all times;

(b) use commercially reasonable efforts to file with the SEC in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act (at any time after the Company has become subject to such reporting requirements); and

(c) furnish to any Holder, so long as the Holder owns any Registrable Securities, forthwith upon request (i) to the extent accurate, a written statement by the Company that it has complied with the reporting requirements of SEC Rule 144, the Securities Act, and the Exchange Act (at any time after the Company has become subject to such reporting requirements), or that it qualifies as a registrant whose securities may be resold pursuant to Form S-3 (at any time at which the Company so qualifies); (ii) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company; and (iii) such other information as may be reasonably requested in availing any Holder of any rule or regulation of the SEC that permits the selling of any such securities without registration (at any time after the Company has become subject to the reporting requirements under the Exchange Act) or pursuant to Form S-3 (at any time after the Company so qualifies to use such form).

2.9 "Market Stand-off" Agreement. Each Holder hereby agrees that it will not, without the prior written consent of the managing underwriter, during the period commencing on the date of the final prospectus relating to the registration by the Company for its own behalf of shares of its Common Stock or any other equity securities under the Securities Act on a registration statement on Form S-1 or Form S-3 and ending on the date specified by the Company and the managing underwriter (such period not to exceed 120 days, or such other period as may be requested by the Company or an underwriter to accommodate regulatory restrictions on (1) the publication or other distribution of research reports, and (2) analyst recommendations and opinions, including, but not limited to, the restrictions contained in FINRA Rule 2711(f)(4) or NYSE Rule 472(f)(4), or any successor provisions or amendments thereto), (i) lend; offer; pledge; sell; contract to sell; sell any option or contract to purchase; purchase any option or contract to sell; grant any option, right, or warrant to purchase; or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable (directly or indirectly) for Common Stock (whether such shares or any such securities are then owned by the Holder or are thereafter acquired) or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or other securities, in cash, or otherwise. The foregoing provisions of this Section 2.9 shall not apply to the sale of any shares to an underwriter pursuant to an underwriting agreement, or the transfer of any shares to any trust for the direct or indirect benefit of the Holder or the Immediate Family Member of the Holder, provided that the trustee of the trust agrees to be bound in writing by the restrictions set forth herein, and provided further that any such transfer shall not involve a disposition for value, and shall be applicable to the Holders only if all officers and directors are subject to the same restrictions. The underwriters in connection with such registration are intended third-party beneficiaries of this Section 2.9 and shall have the right, power and authority to enforce the provisions hereof as though they were a party hereto. Each Holder further agrees to execute such agreements as may be reasonably requested by the underwriters in connection with such registration that are consistent with this Section 2.9 or that are necessary to give further effect thereto.

2.10 Restrictions on Transfer.

(a) The Series B Preferred Stock and the Registrable Securities shall not be sold, pledged, or otherwise transferred, and the Company shall not recognize and shall issue stop-transfer instructions to its transfer agent with respect to any such sale, pledge, or transfer, except upon the conditions specified in this Agreement, which conditions are intended to ensure compliance with the provisions of the Securities Act. A transferring Holder will cause any proposed purchaser, pledgee, or transferee of the Series B Preferred Stock and, if required by applicable law, the Registrable Securities held by such Holder to agree to take and hold such securities subject to the provisions and upon the conditions specified in this Agreement.

(b) Each certificate, instrument, or book entry representing (i) the Series B Preferred Stock, (ii) the Registrable Securities, and (iii) any other securities issued in respect of the securities referenced in clauses (i) and (ii), upon any stock split, stock dividend, recapitalization, merger, consolidation, or similar event, shall (unless otherwise permitted by the provisions of Section 2.10(c)) be notated with a legend substantially in the following form:

> [NEITHER] THIS SECURITY [NOR THE SECURITIES INTO WHICH THIS SECURITY IS CONVERTIBLE] HAS BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OR THE SECURITIES COMMISSION OF ANY STATE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS AS EVIDENCED BY A LEGAL OPINION OF COUNSEL TO THE TRANSFEROR TO SUCH EFFECT, THE SUBSTANCE OF WHICH SHALL BE REASONABLY ACCEPTABLE TO THE COMPANY. THIS SECURITY [AND THE SECURITIES ISSUABLE UPON CONVERSION OF THIS SECURITY] MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.
>
> [THE SECURITIES REPRESENTED HEREBY MAY BE TRANSFERRED ONLY IN ACCORDANCE WITH THE TERMS OF AN AGREEMENT BETWEEN THE COMPANY AND THE STOCKHOLDER, AND THE CERTIFICATE OF DESIGNATION, COPIES OF WHICH ARE ON FILE WITH THE SECRETARY OF THE COMPANY.]

The Holders consent to the Company making a notation in its records and giving instructions to any transfer agent of the Restricted Securities in order to implement the restrictions on transfer set forth in this Section 2.10.

(c) The holder of such Restricted Securities, by acceptance of ownership thereof, agrees to comply in all respects with the provisions of this Section 2. Before any proposed sale, pledge, or transfer of any Restricted Securities, unless there is in effect a registration statement under the Securities Act covering the proposed transaction, the Holder thereof shall give notice to the Company of such Holder's intention to effect such sale, pledge, or transfer. Each such notice shall describe the manner and circumstances of the proposed sale, pledge, or transfer in sufficient detail and, if reasonably requested by the Company, shall be accompanied at such Holder's expense by either (i) a written opinion of legal counsel who shall, and whose legal opinion shall, be reasonably satisfactory to the Company, addressed to the Company, to the effect that the proposed transaction may be effected without registration under the Securities Act; (ii) a "no action" letter from the SEC to the effect that the proposed sale, pledge, or transfer of such Restricted Securities without registration will not result in a recommendation by the staff of the SEC that action be taken with respect thereto; or (iii) any other evidence reasonably satisfactory to counsel to the Company to the effect that the proposed sale, pledge, or transfer of the Restricted Securities may be effected without registration under the Securities Act, whereupon the Holder of such Restricted Securities shall be entitled to sell, pledge, or transfer such Restricted Securities in accordance with the terms of the notice given by the Holder to the Company. The Company will not require such a legal opinion or "no action" letter (x) in any transaction in compliance with SEC Rule 144; or (y) in any transaction in which such Holder distributes Restricted Securities to an Affiliate of such Holder for no consideration, provided that each such Affiliate agrees in writing to be subject to the terms of this Section 2.10. Each certificate, instrument, or book entry representing the Restricted Securities transferred as above provided shall be notated with, except if such transfer is made pursuant to SEC Rule 144, the appropriate restrictive legend set forth in Section 2.10(b), except that such certificate instrument, or book entry shall not be notated with such restrictive legend if, in the opinion of counsel for such Holder and the Company, such legend is not required in order to establish compliance with any provisions of the Securities Act.

3. Confidentiality. Each Holder agrees that such Holder will keep confidential and will not disclose, divulge, or use for any purpose (other than to monitor its investment in the Company) any confidential information obtained from the Company (including notice of the Company's intention to file a registration statement), unless such confidential information (a) is known or becomes known to the public in general (other than as a result of a breach of this Section 3 by such Holder), (b) is or has been independently developed or conceived by the Holder without use of the Company's confidential information, or (c) is or has been made known or disclosed to the Holder by a third party without a breach of any obligation of confidentiality such third party may have to the Company; provided, however, that a Holder may disclose confidential information (i) to its attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring its investment in the Company; (ii) to any prospective purchaser of any Registrable Securities from such Holder, if such prospective purchaser agrees to be bound by the provisions of this Section 3; (iii) to any existing or prospective Affiliate, partner, member, stockholder, or wholly owned subsidiary of such Holder in the ordinary course of business, provided that such Holder informs such Person that such information is confidential and directs such Person to maintain the confidentiality of such information; or (iv) as may otherwise be required by law, provided that the Holder promptly notifies the Company of such disclosure and takes reasonable steps to minimize the extent of any such required disclosure.

4. Investor Participation in Future Equity Financings. Subject to the terms and conditions of this Section 4 and applicable securities laws, if the Company proposes to offer or sell any New Securities, the Company shall first offer such New Securities to the Investors.

(a) The Company shall give notice (the "Offer Notice") to the Investors, stating (i) its bona fide intention to offer such New Securities, (ii) the number of such New Securities to be offered, and (iii) the price and terms, if any, upon which it proposes to offer such New Securities.

(b) By notification to the Company within twenty (20) days after the Offer Notice is given, each Investor may elect to purchase or otherwise acquire a number of New Securities in proportion to such Investor's proportional ownership of the Series B Preferred Stock, at the price and on the terms specified in the Offer Notice. The closing of any sale pursuant to this Section 4(b) shall occur within the later of thirty (30) days of the date that the Offer Notice is given and the date of initial sale of New Securities pursuant to Section 4(c).

(c) If all New Securities referred to in the Offer Notice are not elected to be purchased or acquired as provided in Section 4(b), the Company may, during the ninety (90) day period following the expiration of the periods provided in Section 4(b), offer and sell such New Securities to any Person or Persons at a price not less than, and upon terms no more favorable to the offeree than, those specified in the Offer Notice. If the Company does not enter into an agreement for the sale of the New Securities within such period, or if such agreement is not consummated within thirty (30) days of the execution thereof, the right provided hereunder shall be deemed to be revived and such New Securities shall not be offered unless first reoffered to the Investor in accordance with this Section 4.

(d) The right of first offer in this Section 4 shall not be applicable to (i) any equity securities issued in connection with the conversion of any convertible security outstanding as of the Original Issue Date, as defined in the Certificate of Designation, (ii) any exercise of a warrant or option outstanding as of the Original Issue Date, as defined in the Certificate of Designation, (iii) any options or shares of Common Stock issued pursuant to any plan adopted by the Company for the benefit of its employees, executive officers, directors or consultants, (iv) any shares of Common Stock issued in connection with an acquisition, asset purchase agreement or joint venture agreement, (v) any issuance of Common Stock to Aspire Capital Fund, LLC, B. Riley FBR, Inc. (successor to FBR Capital Markets & Co. and MLV & Co. LLC) or their affiliates, (vi) any issuance of Common Stock in connection with a stock split or in connection with a dividend payable in Common Stock and (vii) any issuance of Common Stock or preferred stock to any investor that is not a Financial Investor.

(e) The covenants set forth in Section 4 shall terminate and be of no further force or effect immediately upon the earlier of (i) the third (3rd) anniversary of the date hereof or (ii) the consummation of a transaction contemplated by Sections 4(b) or 4(c).

5. Investor Participation in Warrant Exercise. Subject to the terms and conditions of this Section 5 and applicable securities laws, if any individual investor fails to exercise any of its Warrants (such non-exercised Warrants, the "Non-Exercised Warrants") prior to the Warrant Expiration Date, each Investor that exercised all of its Warrants (the "Warrant Exercising Investors") shall have the right to exercise its pro rata share of the Non-Exercised Warrants, as calculated pursuant to Section 5(d) below (the "Warrant Pro-Rata Share").

(a) The Company agrees that the Expiration Date in each Non-Exercised Warrant shall be deemed extended until the period specified in Section 5(c) has completed.

(b) The Company shall give notice (the "Warrant Notice") to the Warrant Exercising Investors, stating (i) the number of Non-Exercised Warrants and (ii) the number of Warrants that each Investor has a pro rata right to exercise within ten (10) days following the Warrant Expiration Date.

(c) Each Warrant Exercising Investor has ten (10) days following the Warrant Notice to notify the Company of its intention to exercise its Warrant Pro-Rata Share. The closing of any Warrant exercise pursuant to this Section 5(c) shall occur within the thirty (30) days of the date that the Warrant Notice is given.

(d) The Warrant Pro-Rata Share shall be calculated as follows:

X = (IW / EW) * NW

Where:
X = Warrant Pro-Rata Share for each investor
IW = Number of each Warrant Exercising Investor's Warrants
EW = Total Number of the Warrant Exercising Investors' Warrants
NW = Total Number of Non-Exercised Warrants

6. Voting Rights. The Investor hereby grants an irrevocable proxy (which proxy is coupled with an interest) to the Company's Board of Directors authorizing and directing the Board of Directors to vote all Excess Shares (as defined below) at any stockholders' meeting or in an action by written consent in the same proportion as the shares of Common Stock that are voted at such meeting or by such written consent which are not beneficially owned by the Investor on the record date for such meeting or such written consent. "Excess Shares" shall mean the number of shares of Common Stock held or voted by the Investor and its Affiliates or any member of a "group" (as defined under Section 13(d) of the Exchange Act) including the Investor or its Affiliates or other parties acting in concert with the Investor or its Affiliates, in the aggregate, that is in excess of 4.99% of the issued and outstanding Common Stock of the Company.

7. Additional Covenants.

7.1 Volume Limitations. Until the earlier of (i) June 30, 2018 or (ii) the date upon which the Company shall have first received stockholder approval for the conversion of the Series B Preferred Stock into Common Stock, each Holder (together with its Affiliates) shall be prohibited from lending, offering, pledging, selling, contracting to sell, or otherwise transferring or disposing of, directly or indirectly, any shares of Common Stock issued upon conversion of the Series B Preferred Stock, except that the Holders may sell up to 4.99% of the then issued and outstanding shares of Common Stock in any ninety (90) consecutive day period.

7.2 Compliance with Nasdaq Rules.

(a) No Holder shall exercise its Conversion Rights at any time, if the exercise of the Conversion Rights would cause such Holder (together with its Affiliates) to own greater than 19.99% of the issued and outstanding shares of Common Stock prior to the time that the Company shall have received stockholder approval in accordance with Nasdaq Rules. The limitation set forth in this Section 7.2(a) shall apply as long as any Series B Preferred Stock remains outstanding regardless of whether the Company's securities are listed with the Nasdaq.

(b) The Company shall seek stockholder approval for the issuance of Common Stock to the Holders in excess of 19.99% of the issued and outstanding shares of Common Stock at the earlier of (i) the Company's next annual meeting of stockholders, or (ii) any earlier special meeting of stockholders unless the Company's Board of Directors determines that soliciting approval at such special meeting in connection with this Section 7.2 would be materially detrimental to the approval of the other proposals to be considered thereat.

7.3 Reverse Stock Split. On or before June 30, 2018, the Company may effect a reverse stock split of its capital stock that would result in a per share price for its Common Stock of between $8.00 and $12.00 per share, as determined at the time that the reverse stock split ratio is established by reference to the most recent closing price of the Common Stock on the Nasdaq Capital Market, and the Holders hereby consent to such reverse stock split. In the event that such reverse stock split would result in less than 1,000,000 shares remaining in the Company's public float, the Company may cause a reverse stock split at the highest ratio that would result in at least 1,000,000 shares remaining in the public float.

7.4 Termination of Equity Line. Following the date that the Company has raised a cumulative of $4,000,000 from (i) the sale of Series B Preferred Stock and (ii) proceeds from the Company's other equity capital raising activities, the Company shall immediately cease the use of and shall use its commercially reasonable efforts to terminate the Common Stock Purchase Agreement, dated September 4, 2015, by and between the Company and Aspire Capital Fund, LLC.

8. Miscellaneous.

8.1 Successors and Assigns. The rights under this Agreement may be assigned (but only with all related obligations) by a Holder to a transferee of Registrable Securities that is an Affiliate of a Holder; provided, however, that (x) the Company is, within a reasonable time after such transfer, furnished with written notice of the name and address of such transferee and the Registrable Securities with respect to which such rights are being transferred; and (y) such transferee agrees in a written instrument delivered to the Company to be bound by and subject to the terms and conditions of this Agreement, including the provisions of Section 2.10. The terms and conditions of this Agreement inure to the benefit of and are binding upon the respective successors and permitted assignees of the parties. Nothing in this Agreement, express or implied, is intended to confer upon any party other than the parties hereto or their respective successors and permitted assignees any rights, remedies, obligations or liabilities under or by reason of this Agreement, except as expressly provided herein.

8.2 Governing Law. This Agreement shall be governed by the internal law of the State of New York.

8.3 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes**.**

8.4 Titles and Subtitles. The titles and subtitles used in this Agreement are for convenience only and are not to be considered in construing or interpreting this Agreement.

8.5 Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given upon the earlier of actual receipt or (i) personal delivery to the party to be notified; (ii) when sent, if sent by electronic mail or facsimile during the recipient's normal business hours, and if not sent during normal business hours, then on the recipient's next business day; (iii) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid; or (iv) one (1) business day after the business day of deposit with a nationally recognized overnight courier, freight prepaid, specifying next-day delivery, with written verification of receipt. All communications shall be sent to the respective parties at their addresses as set forth on Schedule A hereto (as may be updated from time to time), or to the principal office of the Company and to the attention of the Chief Executive Officer, in the case of the Company, or to such email address, facsimile number, or address as subsequently modified by written notice given in accordance with this Section 8.5. If notice is given to the Company, a copy shall also be sent to Hogan Lovells US LLP, Attn: David Crandall, 1601 Wewatta Street, Suite 900, Denver, Colorado 80202.

8.6 Amendments and Waivers. Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance, and either retroactively or prospectively) only with the written consent of the Company and Holders holding a majority of the Registrable Securities then outstanding; provided that the Company may in its sole discretion waive compliance with Section 2.10(c); and provided further that any provision hereof may be waived by any waiving party on such party's own behalf, without the consent of any other party. Notwithstanding the foregoing, this Agreement may not be amended or terminated and the observance of any term hereof may not be waived with respect to any Holder without the written consent of such Holder, unless such amendment, termination, or waiver applies to all Holders in the same fashion. The Company shall give prompt notice of any amendment or termination hereof or waiver hereunder to any party hereto that did not consent in writing to such amendment, termination, or waiver. Any amendment, termination, or waiver effected in accordance with this Section 8.6 shall be binding on all parties hereto, regardless of whether any such party has consented thereto. No waivers of or exceptions to any term, condition, or provision of this Agreement, in any one or more instances, shall be deemed to be or construed as a further or continuing waiver of any such term, condition, or provision.

8.7 Severability. In case any one or more of the provisions contained in this Agreement is for any reason held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement, and such invalid, illegal, or unenforceable provision shall be reformed and construed so that it will be valid, legal, and enforceable to the maximum extent permitted by law.

8.8 Aggregation of Stock. All shares of Registrable Securities held or acquired by Affiliates shall be aggregated together for the purpose of determining the availability of any rights under this Agreement and such Affiliated persons may apportion such rights as among themselves in any manner they deem appropriate.

8.9 Additional Investors. Notwithstanding anything to the contrary contained herein, a Permitted Transferee, as defined in the Certificate of Designation, may become a party to this Agreement by executing and delivering an additional counterpart signature page to this Agreement, and thereafter shall be deemed a "Holder" for all purposes hereunder. No action or consent by the Holders shall be required for such joinder to this Agreement by such additional Holder, so long as such additional Holder has agreed in writing to be bound by all of the obligations as a "Holder" hereunder.

8.10 Entire Agreement. This Agreement (including any Schedules and Exhibits hereto) constitutes the full and entire understanding and agreement among the parties with respect to the subject matter hereof, and any other written or oral agreement relating to the subject matter hereof existing between the parties is expressly canceled.

8.11 Dispute Resolution. The parties (a) hereby irrevocably and unconditionally submit to the jurisdiction of the state and federal courts sitting in the City of New York, Borough of Manhattan for the purpose of any suit, action or other proceeding arising out of or based upon this Agreement, (b) agree not to commence any suit, action or other proceeding arising out of or based upon this Agreement except in the state and federal courts sitting in the City of New York, Borough of Manhattan, and (c) hereby waive, and agree not to assert, by way of motion, as a defense, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this Agreement or the subject matter hereof may not be enforced in or by such court.

WAIVER OF JURY TRIAL: EACH PARTY HEREBY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS, THE SECURITIES OR THE SUBJECT MATTER HEREOF OR THEREOF. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL-ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT AND THAT RELATE TO THE SUBJECT MATTER OF THIS TRANSACTION, INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS (INCLUDING NEGLIGENCE), BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS. THIS SECTION HAS BEEN FULLY DISCUSSED BY EACH OF THE PARTIES HERETO AND THESE PROVISIONS WILL NOT BE SUBJECT TO ANY EXCEPTIONS. EACH PARTY HERETO HEREBY FURTHER WARRANTS AND REPRESENTS THAT SUCH PARTY HAS REVIEWED THIS WAIVER WITH ITS LEGAL COUNSEL, AND THAT SUCH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH LEGAL COUNSEL.

8.12 Delays or Omissions. No delay or omission to exercise any right, power, or remedy accruing to any party under this Agreement, upon any breach or default of any other party under this Agreement, shall impair any such right, power, or remedy of such nonbreaching or nondefaulting party, nor shall it be construed to be a waiver of or acquiescence to any such breach or default, or to any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. All remedies, whether under this Agreement or by law or otherwise afforded to any party, shall be cumulative and not alternative.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

COMPANY:

LIGHTBRIDGE CORPORATION

By: */s/ Seth Grae*
Name: Seth Grae
Title: Chief Executive Officer

(Signature Page to Investors Rights Agreement)

INVESTOR:

**[INTENTIONALLY OMITTED]*

By: */s/ [Intentionally Omitted]**
Name: [Intentionally Omitted]*
Title: [Intentionally Omitted]*

_____
None of the investors are officers, directors, 5% shareholders or otherwise an affiliate of Lightbridge Corporation

(Signature Page to Investors Rights Agreement)

SCHEDULE A

Holders

[INTENTIONALLY OMITTED]*

None of the investors are officers, directors, 5% shareholders or otherwise an affiliate of Lightbridge Corporation