

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

**FORM S-8**

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**LIGHTBRIDGE CORPORATION**

(Exact name of Registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation or  
organization)

91-1975651

(IRS Employer Identification Number)

**11710 Plaza America Drive, Suite 2000  
Reston, VA 20190**

(Address, including zip code, of principal executive offices)

**Lightbridge Corporation 2020 Omnibus Incentive Plan**

(Full title of the plan)

**Seth Grae  
President and CEO  
Lightbridge Corporation**

**11710 Plaza America Drive, Suite 2000  
Reston, VA 20190  
(571) 730-1200**

(Name, address and telephone number, including area code, of agent for service)

*Copy to:*

**David R. Crandall**  
Hogan Lovells US LLP  
1601 Wewatta Street, Suite 900  
Denver, CO 80202  
(303) 899-7300

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

☐

Accelerated filer

☐

Non-accelerated filer

☒

Smaller reporting company

☒

Emerging growth company

☐

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 7(a)(2)(B) of the Securities Act. ☐

# CALCULATION OF REGISTRATION FEE

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1) (2)</b>	<b>Proposed Maximum Offering Price Per Share (3)</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common Stock, par value \$0.001 per share	362,439	\$ 6.03	\$ 2,185,508	\$ 239

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the “Securities Act”), this registration statement also covers any additional shares of Common Stock, par value \$0.001 per share (“Common Stock”), of Lightbridge Corporation (the “Registrant”), that become issuable under the Lightbridge Corporation 2020 Omnibus Incentive Plan (the “2020 Plan”) by reason of any stock dividend, stock split, recapitalization or any other similar transaction.
- (2) Consists of (i) 350,000 shares issuable under the 2020 Plan and (ii) an additional 12,439 shares issuable under the 2020 Plan, which is equal to the number of shares reserved for issuance under the Lightbridge Corporation 2015 Equity Incentive Plan, as amended, that remained available for grant as of the effective date of the 2020 Plan.
- (3) Estimated solely for the purposes of calculating the registration fee pursuant to Rule 457(c) and (h) under the Securities Act based upon the average of the high and low prices of the registrant’s common stock on the Nasdaq Capital Market on March 24, 2021, which was \$6.03.

## **PART I**

### **INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The information specified in Items 1 and 2 of Part I of Form S-8 is omitted from this filing in accordance with the provisions of Rule 428 under the Securities Act and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I have been or will be delivered to the participants in the 2020 Plan as required by Rule 428(b).

## **PART II**

### **INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

#### **Item 3. Incorporation of Documents by Reference**

The following documents filed by the Registrant with the Securities and Exchange Commission (the "Commission") are incorporated by reference in this registration statement:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, filed with the Commission on March 25, 2021;
- (b) The Registrant's Current Reports on Form 8-K filed with the Commission on January 21, 2021 and February 18, 2021; and
- (c) The description of the Registrant's Common Stock contained in its registration statement on Form 8-A filed on July 18, 2006, as updated by Exhibit 4.3 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, after the date hereof (excluding any documents or portions of such documents that are furnished under Item 2.02 or Item 7.01 of a Current Report on Form 8-K and any exhibits included with such Items), and prior to the filing of a post-effective amendment that indicates that all the securities offered hereby have been sold or that deregisters the securities offered hereby then remaining unsold, shall also be deemed to be incorporated by reference in this registration statement and to be a part hereof from the date of filing of such documents.

Any statement contained in this registration statement or in a document incorporated or deemed to be incorporated by reference in this registration statement will be deemed to be modified or superseded to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this registration statement modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

#### **Item 4. Description of Securities**

Not applicable.

#### **Item 5. Interests of Named Experts**

Not applicable.

#### **Item 6. Indemnification of Directors and Officers**

The Registrant is a Nevada corporation and is generally governed by the Nevada Private Corporations Code, Title 78 of the Nevada Revised Statutes ("NRS").

Section 78.138 of the NRS provides that, unless the corporation's articles of incorporation provide otherwise, a director or officer will not be individually liable unless it is proven that (i) the director's or officer's acts or omissions constituted a breach of his or her fiduciary duties, and (ii) such breach involved intentional misconduct, fraud or a knowing violation of the law.

Section 78.7502 of the NRS permits a Nevada corporation to indemnify its directors and officers against expenses, judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with a threatened, pending, or completed action, suit, or proceeding, except an action by or on behalf of the corporation, if the officer or director (i) is not liable pursuant to NRS 78.138, or (ii) acted in good faith and in a manner the officer or director reasonably believed to be in or not opposed to the best interests of the corporation and, if a criminal action or proceeding, had no reasonable cause to believe the conduct of the officer or director was unlawful. Section 78.7502 of the NRS also requires a corporation to indemnify its officers and directors if they have been successful on the merits or otherwise in defense of any claim, issue, or matter resulting from their service as a director or officer.

Section 78.751 of the NRS permits a Nevada corporation to indemnify its officers and directors against expenses incurred by them in defending a civil or criminal action, suit, or proceeding as they are incurred and in advance of final disposition thereof, upon determination by the stockholders, the disinterested board members, or by independent legal counsel. Section 78.751 of NRS requires a corporation to advance expenses as incurred upon receipt of an undertaking by or on behalf of the officer or director to repay the amount if it is ultimately determined by a court of competent jurisdiction that such officer or director is not entitled to be indemnified by the corporation if so provided in the corporation's articles of incorporation, bylaws, or other agreement. Section 78.751 of the NRS further permits the corporation to grant its directors and officers additional rights of indemnification under its articles of incorporation, bylaws or other agreement.

Section 78.752 of the NRS provides that a Nevada corporation may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, for any liability asserted against him and liability and expenses incurred by him in his capacity as a director, officer, employee or agent, or arising out of his status as such, whether or not the corporation has the authority to indemnify him against such liability and expenses.

The Registrant's Articles of Incorporation and Bylaws implement the indemnification and insurance provisions permitted by Chapter 78 of the NRS by providing that:

- The Registrant shall indemnify its directors and officers to the fullest extent permitted by the NRS against expense, liability and loss reasonably incurred or suffered by them in connection with their service as an officer or director; and
- The Registrant may purchase and maintain insurance, or make other financial arrangements, on behalf of any person who holds or who has held a position as a director, officer, or representative against liability, cost, payment, or expense incurred by such person.

At the present time, there is no pending litigation or proceeding involving a director, officer, employee or other agent of the Registrant in which indemnification would be required or permitted. The Registrant is not aware of any threatened litigation or proceeding which may result in a claim for such indemnification.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling us pursuant to the foregoing provisions, we have been informed that in the opinion of the Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable.

**Item 7. Exemption from Registration Claimed**

Not applicable.

## Item 8. Exhibits

The following exhibits are submitted herewith or incorporated by reference herein.

Exhibit Number	Description
<a href="#">4.1</a>	<a href="#">Lightbridge Corporation 2020 Omnibus Incentive Plan (incorporated by reference to Appendix A to the definitive proxy statement filed on July 27, 2020).</a>
<a href="#">4.2</a>	<a href="#">Articles of Incorporation of Lightbridge Corporation, as amended (incorporated by reference to Exhibit 3.1 to the Form 10-O filed by the Registrant on November 5, 2019).</a>
<a href="#">4.3</a>	<a href="#">Amended and Restated Bylaws of Lightbridge Corporation (incorporated by reference to Exhibit 3.1 to the Form 8-K filed by the Registrant on August 29, 2016).</a>
<a href="#">5.1*</a>	<a href="#">Opinion of Gary R. Henrie, Esq.</a>
<a href="#">23.1*</a>	<a href="#">Consent of BDO USA, LLP.</a>
23.2*	Consent of Gary R. Henrie, Esq. (included in Exhibit 5.1).
24*	Power of Attorney (included on signature page).

\* Filed herewith.

## Item 9. Undertakings

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided, however*, that paragraphs (a)(1)(i) and (a)(1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in its registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for the purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Reston, Commonwealth of Virginia, on the 25th day of March 2021.

### LIGHTBRIDGE CORPORATION

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

### POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints Seth Grae and Larry Goldman, and each of them severally, his or her true and lawful attorney-in-fact, with the power of substitution, for him or her in any and all capacities, to sign any amendments (including post-effective amendments) to this registration statement, and to file the same, with exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, hereby ratifying and confirming all that said attorneys-in-fact, or their substitute or substitutes, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Seth Grae</u> Seth Grae	Chief Executive Officer, President and Director (Principal Executive Officer)	March 25, 2021
<u>/s/ Larry Goldman</u> Larry Goldman	Chief Financial Officer (Principal Financial and Accounting Officer)	March 25, 2021
<u>/s/ Thomas Graham, Jr</u> Thomas Graham, Jr.	Director	March 25, 2021
<u>/s/ Victor Alessi</u> Victor Alessi	Director	March 25, 2021
<u>/s/ Kathleen Kennedy Townsend</u> Kathleen Kennedy Townsend	Director	March 25, 2021
<u>/s/ Daniel B. Magraw</u> Daniel B. Magraw	Director	March 25, 2021

Gary R. Henrie  
Attorney at Law  
Licensed in the States of Nevada and Utah

P.O. Box 3448  
Alpine, Wyoming 83128

Telephone: 307-200-9415  
e-mail: grhlaw@hotmail.com

March 25, 2021

Lightbridge Corporation  
11710 Plaza America Drive  
Suite 2000  
Reston, VA 20190

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We are acting as special Nevada counsel for Lightbridge Corporation, a Nevada corporation (the “**Company**”), for the purpose of issuing this opinion letter in connection with the registration statement on Form S-8 (the “**Registration Statement**”) to be filed with the Securities and Exchange Commission (the “**Commission**”) pursuant to the Securities Act of 1933, as amended (the “**Act**”). The Registration Statement relates to the offering of 362,439 shares of the Company’s common stock, \$0.001 par value per share (the “**Shares**”), by the Company pursuant to the Lightbridge Corporation 2020 Omnibus Incentive Plan.

We have reviewed and are familiar with such corporate proceedings and other matters as we have deemed necessary for this opinion.

In rendering the opinion set forth below, we have assumed that (i) all information contained in all documents reviewed by us is true and correct; (ii) all signatures on all documents examined by us are genuine; (iii) all documents submitted to us as originals are authentic and all documents submitted to us as copies conform to the originals of those documents; (iv) each natural person signing any document reviewed by us had the legal capacity to do so; (v) the Registration Statement, and any amendments thereto (including post-effective amendments) will have become effective and comply with all applicable laws; (vi) all of the Shares will be issued and sold in compliance with applicable federal and state securities laws; (vii) there will not have occurred any change in law affecting the validity or enforceability of such Shares; (viii) at the time of the sale, issuance or delivery of the Shares, the authorization of such Shares by the Company’s Board of Directors or applicable committee thereof will not have been modified or rescinded; (ix) with respect to the Shares, the Company will have a sufficient number of authorized but unissued shares thereof under its charter, and will have reserved from such authorized but unissued and unreserved shares, sufficient shares for the issuance thereof; (x) the certificates representing the Shares will be duly authorized, executed and delivered; and (xi) the Shares will be properly authenticated by the manual signature of an authorized representative of the transfer agent.



Based upon the foregoing, we are of the opinion that the 362,439 Shares to be issued by the Company pursuant to the Lightbridge Corporation 2020 Omnibus Incentive Plan will be validly issued, fully paid and nonassessable, provided that (i) the Company's Board of Directors or an authorized committee thereof has specifically authorized the issuance of such Shares in exchange for a consideration that the Board of Directors or such committee determines as adequate ("**Authorizing Resolutions**"), (ii) the issuance and delivery of the Shares are in conformity with the Company's charter and bylaws, and do not violate any applicable law, or result in a default under or breach of any agreement or instrument binding on the Company or a violation of any restriction imposed by any court or governmental body having jurisdiction over the Company and (iii) the Company has received the consideration provided for in the applicable Authorizing Resolutions, if any.

In providing this opinion, we have relied as to certain matters on information obtained from public officials and officers or agents of the Company.

It is understood that this opinion is to be used only in connection with the Registration Statement.

Please note that we are opining only as to the matters expressly set forth herein, and no opinion should be inferred as to any other matters. This opinion is limited to matters governed by the Nevada Revised Statutes (including the statutory provisions and reported judicial decisions interpreting such law) and the laws of the State of Nevada. We disclaim any obligation to update this opinion or otherwise advise you of any change in any of these sources of law or subsequent legal or factual developments which might affect any matters or opinions set forth herein, nor do we deliver any opinion as to the extent to which any laws other than the laws of the State of Nevada apply or the effect of any such other laws should they apply.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Registration Statement and in the prospectus forming part of the Registration Statement and any supplement thereto. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder.

Sincerely,

/s/ Gary R. Henrie

Gary R. Henrie

Consent of Independent Registered Public Accounting Firm

Lightbridge Corporation  
Reston, Virginia

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated March 25, 2021, relating to the consolidated financial statements of Lightbridge Corporation, appearing in the Company's Annual Report on Form 10-K for the year ended December 31, 2020. Our report contains an explanatory paragraph regarding the Company's ability to continue as a going concern.

/s/ BDO USA, LLP

Philadelphia, Pennsylvania  
March 25, 2021