

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): November 22, 2024

LIGHTBRIDGE CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction
of incorporation)

001-34487
(Commission
File Number)

91-1975651
(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:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:
Common Stock, \$0.001 par value

Trading Symbol(s):
LTBR

Name of Each Exchange on Which Registered:
The Nasdaq Capital Market

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 ☐

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. ☐

Item 8.01 Other Events.

On May 28, 2019, Lightbridge Corporation (the “Company”) entered into an at-the-market equity offering sales agreement (as amended, the “Sales Agreement”) with Stifel, Nicolaus & Company, Incorporated (the “Agent”), pursuant to which the Company may issue and sell shares of its common stock from time to time through the Agent as the Company’s sales agent. The Company and the Agent subsequently amended the Sales Agreement on April 9, 2021 and May 8, 2024. Sales of the Company’s common stock through the Agent, if any, will be made by any method that is deemed to be an “at-the-market” equity offering as defined in Rule 415 promulgated under the Securities Act of 1933, as amended, pursuant to the Company’s effective shelf registration statement on Form S-3 (File No. 333-278388) filed on March 29, 2024 with the Securities and Exchange Commission (“SEC”) and declared effective April 19, 2024 (the “Registration Statement”), the base prospectus filed as part of such registration statement and the prospectus supplement dated November 22, 2024 (the “November Prospectus Supplement”).

On August 8, 2024, the Company filed with the SEC, a prospectus supplement for the offer and sale of up to \$12,595,000 of our common shares pursuant to the Sales Agreement (the “August Prospectus Supplement” and, collectively with the November Prospectus Supplement, the “Prospectus Supplements”) under Registration Statement. As of the date of this prospectus supplement, the Company has sold \$12,397,540 of our common shares pursuant to the Sales Agreement under the August Prospectus Supplement. Immediately following the filing of the November Prospectus Supplement, the Company will have an aggregate of \$45.2 million of remaining capacity under the Prospectus Supplements.

The Company is filing this Current Report on Form 8-K for the purpose of incorporating by reference into the Registration Statement the items filed herewith as Exhibits 5.1 and 23.1.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
5.1	Opinion of Gary R. Henrie, Esq.
23.1	Consent of Gary R. Henrie, Esq. (included in Exhibit 5.1)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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: November 22, 2024

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

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

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American Fork, UT 84003

Telephone: 307-200-9415
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November 22, 2024

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

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

We are acting as special Nevada counsel for Lightbridge Corporation, a Nevada corporation (the “**Company**”), in connection with the sale from time to time by the Company of shares of its common stock, par value \$0.001 per share (the “**Shares**”), having an aggregate offering price of up to \$45,000,000 through Stifel, Nicolaus & Company, Incorporated (“**Stifel**”), as the sales agent, to be issued pursuant to a registration statement on Form S-3 (File No. 333-278288) filed by the Company with the Securities and Exchange Commission (the “**Commission**”) on March 29, 2024 (the “**Registration Statement**”), the base prospectus included in the Registration Statement (the “**Base Prospectus**”), and the prospectus supplement dated November 22, 2024 (the “**Prospectus Supplement**”), and that certain At-the-Market Equity Offering Sales Agreement, dated as of May 28, 2019, and as amended on April 9, 2021 and May 8, 2024, by and between the Company and Stifel (the “**Sales Agreement**”).

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; and (iv) each natural person signing any document reviewed by us had the legal capacity to do so.

Based upon, subject to and limited by the foregoing, we are of the opinion that, as of the date hereof, the Shares have been duly authorized by all necessary corporate action on the part of the Company and, following (i) issuance and delivery of the Shares in the manner contemplated by the Sales Agreement, and (ii) receipt by the Company of the consideration for the Shares specified in the resolutions of the Board of Directors of the Company and the Pricing Committee of such Board, the Shares will be validly issued, fully paid, and nonassessable.

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

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 the opinion 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.

This opinion letter has been prepared for use in connection with the Current Report on Form 8-K to be filed by the Company on November 22, 2024. We assume no obligation to advise you of any changes in the foregoing subsequent to the effective date of this opinion letter.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Company's Current Report on Form 8-K and to the use of our name under the caption "Legal Matters" in the Registration Statement and in the Prospectus 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 Henrie

Gary R. Henrie