

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): February 26, 2025

**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 1.01. Entry into a Material Definitive Agreement.**

On February 26, 2025, the board of directors (the “Board”) of Lightbridge Corporation (the “Company”) designated one share of its undesignated preferred stock as Series X Preferred Stock, par value \$0.001 per share (the “Series X Preferred Stock”). On February 27, 2025, the Company issued one share of the Series X Preferred Stock to Jesse Funches (the “Purchaser”), the chair of the Company’s Audit Committee and an independent member of the Board, in a private placement, for an aggregate purchase price of \$100. The share of Series X Preferred Stock was issued to the Purchaser in connection with the annual meeting of the stockholders of the Company (the “Annual Meeting”) to vote on a proposal to increase the Company’s authorized number of shares of common stock, par value \$0.001 per share (the “Common Stock”), from 25,000,000 to 100,000,000 (the “Authorized Stock Increase”).

The Series X Preferred Stock does not have any voting rights except with respect to the proposal on the Authorized Stock Increase. Each share of Series X Preferred Stock will be entitled to 25,000,000 votes on such proposal, voting together with the holders of our common stock. The votes by the holder of Series X Preferred Stock will be cast at the Annual Meeting automatically in the same “mirrored” proportion as the aggregate votes cast “for” and “against” the proposal by the holders of our common stock who vote on such proposal (excluding abstentions, broker non-votes and shares of common stock that are not voted “for” or “against” such proposal). The voting power attributable to the Series X Preferred Stock will be disregarded for purposes of determining whether a quorum is present at the Annual Meeting.

The Series X Preferred Stock was issued pursuant to a subscription and investor representation agreement (the “Subscription Agreement”) between the Company and the Purchaser. The Subscription Agreement contains customary representations, warranties and indemnification provisions for agreements of this type. The terms of the Series X Preferred Stock are set forth in a Certificate of Designation of Series X Preferred Stock (the “Certificate of Designation”) filed with the Nevada Secretary of State on February 26, 2025.

The Series X Preferred Stock is not convertible into, or exchangeable for, shares of any other class or series of stock or other securities of the Company. The Series X Preferred Stock has no rights with respect to any distribution of assets of the Company, including upon a liquidation, bankruptcy, reorganization, merger, acquisition, sale, change of control, dissolution or winding up of the Company, in each case whether voluntarily or involuntarily. The Series X Preferred Stock will not entitle its holder to receive dividends of any kind.

The outstanding shares of Series X Preferred Stock will be redeemed in whole upon the earlier of (i) the order of the Board in its sole discretion, automatically and effective at such date and time as is determined and specified by the Board in its sole discretion, and (ii) automatically and effective immediately after the publishing or announcement by the Company of the final results of a stockholder vote on the Authorized Stock Increase. Upon such redemption, the holder of the Series X Preferred Stock will receive aggregate consideration of \$100 (*i.e.*, an amount equal to the original purchase price).

The foregoing description of the Series X Preferred Stock, Subscription Agreement and Certificate of Designation does not purport to be complete and is subject to, and is qualified in its entirety by, reference to the Subscription Agreement and Certificate of Designation, copies of which are filed herewith as Exhibits 10.1 and 3.1, respectively.

**Item 3.02. Unregistered Sales of Equity Securities.**

The information contained in Item 1.01 is incorporated by reference in this Item 3.02. The Series X Preferred Stock was issued to the Purchaser in reliance on Section 4(a)(2) of the Securities Act of 1933, as amended.

**Item 3.03. Material Modification to Rights of Security Holders.**

The information contained in Item 1.01 is incorporated by reference in this Item 3.03.

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

The information contained in Item 1.01 is incorporated by reference in this Item 5.03.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
<a href="#">3.1</a>	<a href="#">Certificate of Designation of Series X Preferred Stock.</a>
<a href="#">10.1</a>	<a href="#">Subscription and Investor Representation Agreement, dated February 27, 2025, by and between the Company and the Purchaser.</a>
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: March 3, 2025

By: /s/ Seth Grae

Name: Seth Grae

Title: President and Chief Executive Officer

**LIGHTBRIDGE CORPORATION**  
**CERTIFICATE OF DESIGNATION**  
**OF**  
**SERIES X PREFERRED STOCK**

The following recital and resolution was duly adopted by the board of directors (the “Board of Directors”) of Lightbridge Corporation, a Nevada corporation (the “Corporation”), in accordance with the provisions of Nevada Revised Statutes (“NRS”) 78.1955:

WHEREAS, the articles of incorporation of the Corporation (the “Articles of Incorporation”), authorize the issuance of up to 10,000,000 shares of preferred stock, par value \$0.001 per share (the “Preferred Stock”), issuable from time to time in one or more series, and further provides that the Board of Directors is expressly authorized to fix the designation and number of the shares of any series of Preferred Stock, the powers, preferences and rights of such series, and the qualifications, limitations or restrictions thereof, to the fullest extent such authority may be conferred upon the Board of Directors under the laws of the State of Nevada.

NOW, THEREFORE, IT IS HEREBY RESOLVED, that, pursuant to authority conferred upon the Board of Directors by the Articles of Incorporation, (i) a series of Preferred Stock is hereby authorized, designated and established by the Board of Directors as “Series X Preferred Stock”, (ii) the Board of Directors hereby authorizes one (1) share of Series X Preferred Stock for issuance and (iii) the Board of Directors hereby fixes the voting powers, designations, preferences, limitations, restrictions and relative rights of the Series X Preferred Stock, in addition to any provisions set forth in the Articles of Incorporation that are applicable to all series of Preferred Stock, as set forth in this certificate of designation (the “Certificate of Designation”):

1. Designation, Amount and Par Value. The series of Preferred Stock created and established hereby shall be designated as Series X Preferred Stock (the “Series X Preferred Stock”) and the number of shares so designated shall be one (1). Each share of Series X Preferred Stock shall have a par value of \$0.001 per share and shall be uncertificated and represented in book-entry form unless and until otherwise determined by the Board of Directors.

2. Dividends and Other Distributions. The holders of Series X Preferred Stock, as such, shall not be entitled to receive dividends or other distributions of any kind.

3. Voting Rights. Except as otherwise mandated by applicable law, the holder of a share of Series X Preferred Stock, as such, shall have only the following voting rights:

- (A) Each outstanding share of Series X Preferred Stock shall be entitled to cast twenty-five million (25,000,000) votes per share (and shall vote together with the outstanding shares of the Corporation’s common stock, par value \$0.001 per share (the “Common Stock”) as a single class) exclusively with respect to the Authorized Stock Increase (as defined below) and shall not be entitled to vote on any other matter. For the avoidance of doubt, no holder of Series X Preferred Stock, as such, shall have any right to vote on any other matter as to which any other holder of the Corporation’s capital stock, as such, would be entitled to vote, and any such right that would be provided or available under the NRS (including, without limitation, any right of the holders of Series X Preferred Stock to vote as a separate class or series on any matter, including, without limitation, the Authorized Stock Increase), regardless of whether such right arises pursuant to NRS 78.2055, 78.207 and 78.390 or otherwise, is hereby specifically denied.

- (B) Each outstanding share of Series X Preferred Stock must be voted, and shall be voted without action by the holder of such share, on the Authorized Stock Increase in the same manner and proportion as shares of Common Stock are voted (excluding any shares of Common Stock that are not voted “for” or “against” the Authorized Stock Increase for any reason, including, without limitation, any abstentions or broker non-votes) on the Authorized Stock Increase. Notwithstanding anything to the contrary in this Certificate of Designation or otherwise, the Series X Preferred Stock (i) shall be disregarded entirely for purposes of determining or establishing a quorum at any meeting of the Corporation’s stockholders and (ii) shall not cast any vote on the Authorized Stock Increase at a meeting of the Corporation’s stockholders unless a quorum (as determined under the Company’s bylaws) of the holders of the Common Stock is established at such meeting.
- (C) As used in this Certificate of Designation, the term “Authorized Stock Increase” means any proposal to increase the number of shares of Common Stock that the Corporation is authorized to issue, together with any ancillary, administrative or related matters necessary or advisable in connection with the implementation of such increase (as determined by the Board of Directors in its sole discretion), including, without limitation, the amendment of the Articles of Incorporation to effectuate the Authorized Share Increase.

4. Rank; Liquidation. The Series X Preferred Stock at all times shall rank junior to all other classes and series of the Corporation’s capital stock with respect to, and shall have no rights whatsoever to receive, any dividend or other distribution of assets of the Corporation for any reason, including upon a liquidation, bankruptcy, reorganization, merger, acquisition, sale, change-of-control, dissolution or winding up of the Corporation, in each case whether voluntarily or involuntarily. For the avoidance of doubt, the Series X Preferred Stock shall not have (i) preemptive rights or (ii) any right to convert or exchange any share of the Series X Preferred Stock into or for any other instrument or security.

5. Transfer. The Series X Preferred Stock may not be Transferred (as defined below) at any time prior to the Redemption Time (as defined below) without the prior written consent of the Corporation, which consent must be approved in advance pursuant to a duly adopted resolution of the Board of Directors. As used in this Certificate of Designation, the terms “Transfer” and “Transferred” mean, directly or indirectly, whether by merger, consolidation, share exchange, division, or otherwise, the sale, transfer, gift, pledge, encumbrance, assignment or other disposition of any share of Series X Preferred Stock (or any right, title or interest thereto or therein) or any agreement, arrangement or understanding (whether or not in writing) to take any of the foregoing actions, provided that the grant of a proxy by a holder of Series X Preferred Stock to any proxyholder designated by the Corporation in connection with the approval of the Authorized Stock Increase shall not constitute a “Transfer” hereunder.

6. Redemption.

- (A) Each outstanding share of Series X Preferred Stock shall be redeemed by the Corporation in whole and not in part (such redemption, the “Redemption”), out of funds legally available therefor, upon the earlier to occur of: (i) the order of the Board of Directors in its sole discretion, automatically and effective at such date and time as is determined and specified by the Board of Directors in its sole discretion and (ii) automatically and effective immediately after the publishing or other public announcement by the Corporation of the final results of any stockholder vote on the Authorized Stock Increase. The publishing or other public announcement by the Corporation of the final results of such stockholder vote shall be the only notice required to be given to the holders of Series X Preferred Stock of any automatic Redemption pursuant to this Section 6.
- (B) The aggregate consideration payable for the outstanding share of Series X Preferred Stock redeemed in the Redemption shall be an amount equal to One Hundred Dollars (\$100.00) in cash (the “Redemption Price”), which amount shall be payable at the effective time of the Redemption (the “Redemption Time”).
- (C) From and after the Redemption Time (whether such Redemption occurs automatically or otherwise in accordance with this Section 6), each and every share of Series X Preferred Stock shall cease to be outstanding, and the only right of a former holder of Series X Preferred Stock, as such, will be to receive the applicable Redemption Price. Effective immediately after the Redemption Time, each share of Series X Preferred Stock redeemed by the Corporation pursuant to this Certificate of Designation shall be, and hereby is, automatically retired and restored to the status of an authorized but unissued share of Preferred Stock.

7. Severability. Whenever possible, each provision hereof shall be interpreted in a manner as to be effective and valid under applicable law, but if any provision hereof is held to be prohibited by or invalid under applicable law, then such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating or otherwise adversely affecting the remaining provisions hereof.

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## LIGHTBRIDGE CORPORATION

SERIES X PREFERRED STOCK  
SUBSCRIPTION AND INVESTMENT REPRESENTATION AGREEMENT

THIS AGREEMENT, dated as of February 27, 2025, is by and between Lightbridge Corporation, a Nevada corporation (the “Company”), and the undersigned subscriber (the “Subscriber”). In consideration of the mutual promises contained herein, and other good, valuable and adequate consideration, the parties hereto agree as follows:

1. Agreement of Sale; Closing. The Company agrees to sell to Subscriber, and Subscriber agrees to purchase from the Company, one (1) share of the Company’s Series X Preferred Stock, par value \$0.001 per share (the “Securities”), which shall have the rights, preferences, privileges and restrictions set forth in the Certificate of Designation in the form attached hereto as Exhibit A (the “Certificate of Designation”). Subscriber hereby acknowledges and agrees to the entire terms of the Certificate of Designation, including, without limitation, the voting rights in Section 3 thereof, the restrictions on transfer of the Securities in Section 5 thereof and the redemption of the Securities pursuant to Section 6 thereof. The purchase price for the Securities will be paid by Subscriber to the Company in cash in the aggregate amount of One Hundred Dollars (\$100).
2. Voting Agreement. Subscriber agrees to (a) attend any meeting of the stockholders of the Company upon which the Authorized Stock Increase (as defined in the Certificate of Designation) is scheduled to be voted, (b) vote all Securities with regard to the Authorized Stock Increase in the manner set forth in the Certificate of Designation and (c) upon request by the Company, grant an irrevocable proxy to vote the Securities in accordance with the foregoing to a designee of the Company.
3. Representations and Warranties of Subscriber. In consideration of the Company’s offer to sell the Securities, and in addition to the purchase price to be paid, Subscriber hereby covenants, represents and warrants to the Company as follows:
  - a. Information About the Company. Subscriber has had an opportunity to ask questions of, and receive answers from, the Company concerning the business, management, and financial and compliance affairs of the Company and the terms and conditions of the purchase of the Securities contemplated hereby. Subscriber has had an opportunity to obtain, and has received, any additional information deemed necessary by Subscriber to verify such information in order to form a decision concerning an investment in the Company.
  - b. Restrictions on Transfer. Subscriber covenants, represents and warrants that the Securities are being purchased for Subscriber’s own personal account and for Subscriber’s individual investment and without the intention of reselling or redistributing the same, that Subscriber has made no agreement with others regarding any of such Securities, and that Subscriber’s financial condition is such that it is not likely that it will be necessary to dispose of any of the Securities in the foreseeable future. Moreover, Subscriber acknowledges that any of the aforementioned actions may require the prior written consent of the Company’s board of directors pursuant to the Certificate of Designation. Subscriber is aware that, in the view of the Securities and Exchange Commission, a purchase of the Securities with an intent to resell by reason of any foreseeable specific contingency or anticipated change in market values, or any change in the condition of the Company, or in connection with a contemplated liquidation or settlement of any loan obtained by Subscriber for the acquisition of the Securities and for which the Securities were pledged as security, would represent an intent inconsistent with the covenants, warranties and representations set forth above. Subscriber understands that the Securities have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), or any state or foreign securities laws in reliance on exemptions from registration under these laws, and that, accordingly, the Securities may not be resold by the undersigned (i) unless they are registered under both the Securities Act and applicable state or foreign securities laws or are sold in transactions which are exempt from, or not subject to, such registration, and (ii) except in compliance with Section 5 of the Certificate of Designation, which may require the prior written consent of the Company’s board of directors. Subscriber therefore agrees not to sell, assign, transfer or otherwise dispose of the Securities (i) unless a registration statement relating thereto has been duly filed and become effective under the Securities Act and applicable state or foreign securities laws, or unless in the opinion of counsel satisfactory to the Company no such registration is required under the circumstances, and (ii) except in compliance with Section 5 of the Certificate of Designation. There is not currently, and there will not in the future exist, a public market for the Securities; and accordingly, for the above and other reasons, Subscriber may not be able to liquidate an investment in the Securities for an indefinite period.



- d. High Degree of Economic Risk. Subscriber realizes that an investment in the Securities involves a high degree of economic risk to Subscriber, including the risks of receiving no return on the investment and/or of losing Subscriber's entire investment in the Company. Subscriber is able to bear the economic risk of investment in the Securities, including the total loss of such investment. Subscriber understands that the Securities are subject to redemption at Subscriber's aggregate purchase price as provided in the Certificate of Designation and accordingly should in no event expect to have any economic gain from its investment in the Securities.
  - e. Suitability. Subscriber has such knowledge and experience in financial, legal and business matters that Subscriber is capable of evaluating the merits and risks of an investment in the Securities. Subscriber understands that no federal or state agency has made any finding or determination as to the fairness for investment, nor any recommendation or endorsement, of the Securities.
  - f. Tax Liability. Subscriber will rely solely on its own advisors, and not on any statements or representations of the Company or any of its agents, representatives, employees, affiliates or subsidiaries, in respect of the federal, state, local and foreign tax consequences of this investment. Subscriber understands that Subscriber (and not the Company) shall be responsible for Subscriber's own tax liability that may arise as a result of this investment or the transactions contemplated by this Agreement. Under penalties of perjury, Subscriber certifies that Subscriber is not subject to back-up withholding either because Subscriber has not been notified that Subscriber is subject to back-up withholding as a result of a failure to report all interest and dividends, or because the Internal Revenue Service has notified Subscriber that Subscriber is no longer subject to back-up withholding.
  - g. Limitation Regarding Representations. Except as set forth in this Agreement, no covenants, representations or warranties have been made to Subscriber by the Company or any agent, representative, employee, director or affiliate or subsidiary of the Company and in entering into this transaction, Subscriber is not relying on any information, other than that contained herein and the results of independent investigation by Subscriber without any influence by Company or those acting on Company's behalf. Subscriber agrees it is not relying on any oral or written information not expressly included in this Agreement, including but not limited to the information which has been provided by the Company, its directors, its officers or any affiliate or subsidiary of any of the foregoing.
  - h. Authority. Subscriber is a natural person of legal age and capacity.
4. Legend. Subscriber consents to the notation of the Securities with the following legend reciting restrictions on the transferability of the Securities:

The Securities represented hereby have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and have not been registered under any state securities laws. These Securities may not be sold, offered for sale or transferred, without first obtaining (i) an opinion of counsel satisfactory to the Company that such sale or transfer lawfully is exempt from registration under the Securities Act and under the applicable state securities laws or (ii) such registration. Moreover, these Securities may be transferred only in accordance with the terms of the Company's Certificate of Designation of Series X Preferred Stock, a copy of which is on file with the Secretary of the Company.

5. Accredited Status. Subscriber covenants, represents and warrants that Subscriber qualifies as an “accredited investor” (as defined in Regulation D under the Securities Act).
6. Holding Status. Subscriber desires that the Securities be held as set forth on the signature page hereto.
7. Confidentiality. Subscriber will make no written or other public disclosures regarding the Company and its business, the terms or existence of the proposed or actual sale of Securities or regarding the parties to the proposed or actual sale of Securities to any individual or organization without the prior written consent of the Company, except as may be required by law. Subscriber acknowledges and understands that the Company will make such disclosure regarding this Agreement (including the name of Subscriber) and the sale of Securities to Subscriber as contemplated hereby as the Company determines to be necessary or appropriate.
8. Notice. Correspondence regarding the Securities should be directed to Subscriber at the address provided by Subscriber to the Company in writing.
9. No Assignment or Revocation; Binding Effect. Neither this Agreement, nor any interest herein, shall be assignable or otherwise transferable, restricted or limited by Subscriber without prior written consent of the Company. Subscriber hereby acknowledges and agrees that Subscriber is not entitled to cancel, terminate, modify or revoke this Agreement in any way and that the Agreement shall survive the death, incapacity or bankruptcy of Subscriber. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, legal representatives, successors and permitted assigns.
10. Indemnification. To the fullest extent permitted by applicable law (including, without limitation, Nevada Revised Statutes 78.751(3)), the Company agrees to indemnify and hold harmless Subscriber and each current and future officer, director, employee, agent and representative, if any, of Subscriber (collectively, “Indemnitees”) from and against any and all costs, expenses (including, without limitation, attorneys’ fees), loss, damage, judgments or liability associated with this Agreement and the issuance and voting of the Securities, and in connection with any threatened, pending, or completed action, suit or proceeding (including, without limitation, an action, suit or proceeding by or in the right of the Company), whether civil, criminal, administrative or investigative (each, a “Proceeding”), relating to this Agreement or the issuance and voting of the Securities, except to the extent resulting from the willful misconduct, fraud or bad faith of, or the material breach of the Agreement by, any Indemnitee. The expenses of Indemnitees must be paid by the Company or through insurance purchased and maintained by the Company or through other financial arrangements made by the Company, as such expenses are incurred and in advance of the final disposition of any Proceeding, upon receipt of an undertaking by or on behalf of such Indemnitee to repay the amount if it is ultimately determined by a court of competent jurisdiction that such Indemnitee is not entitled to be indemnified by the Company. To the extent that an Indemnitee is successful on the merits or otherwise in defense of any Proceeding, or in the defense of any claim, issue or matter therein, the Company shall indemnify such Indemnitee against expenses, including attorneys’ fees, actually and reasonably incurred in by such Indemnitee in connection with the defense.
11. Modifications. This Agreement may not be changed, modified, released, discharged, abandoned or otherwise amended, in whole or in part, except by an instrument in writing, signed by Subscriber and the Company. No delay or failure of the Company in exercising any right under this Agreement will be deemed to constitute a waiver of such right or of any other rights.
12. Entire Agreement. This Agreement and the exhibits hereto are the entire agreement between the parties with respect to the subject matter hereto and thereto. This Agreement, including the exhibits, supersedes any previous oral or written communications, representations, understandings or agreements with the Company or with any officers, directors, agents or representatives of the Company. This Agreement and any signed agreement or instrument entered into in connection with this Agreement may be executed in two or more counterparts (including by facsimile or by an electronic scan delivered by electronic mail), each of which shall be deemed an original but all of which together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties hereto and delivered to the other parties, it being understood that all parties need not sign the same counterpart.

13. Severability. In the event that any paragraph or provision of this Agreement shall be held to be illegal or unenforceable in any jurisdiction, such paragraph or provision shall, as to that jurisdiction, be adjusted and reformed, if possible, in order to achieve the intent of the parties hereunder, and if such paragraph or provision cannot be adjusted and reformed, such paragraph or provision shall, for the purposes of that jurisdiction, be voided and severed from this Agreement, and the entire Agreement shall not fail on account thereof but shall otherwise remain in full force and effect.
14. Governing Law. This Agreement shall be governed by, subject to, and construed in accordance with the laws of the State of Nevada without regard to conflict of law principles that would result in the application of the laws of any other jurisdiction.
15. Survival of Covenants, Representations and Warranties. Subscriber understands the meaning and legal consequences of the agreements, covenants, representations and warranties contained herein, and agrees that such agreements, covenants, representations and warranties shall survive and remain in full force and effect after the execution hereof and payment by Subscriber for the Securities.

*[Remainder of page left blank intentionally]*

For good, valuable and adequate consideration, the receipt and sufficiency of which is hereby acknowledged, Subscriber hereby agrees that by signing this Subscription and Investment Representation Agreement, and upon acceptance hereof by the Company, that the terms, provisions, obligations and agreements of this Agreement shall be binding upon Subscriber, and such terms, provisions, obligations and agreements shall inure to the benefit of and be binding upon Subscriber and its successors and assigns.

SUBSCRIBER:

/s/ Jesse Funches  
Name: Jesse Funches

The Company hereby accepts the subscription evidenced by this Subscription and Investment Representation Agreement:

LIGHTBRIDGE CORPORATION

By: /s/ Larry Goldman  
Name: Larry Goldman  
Title: Chief Financial Officer

*[Signature Page to Subscription and Investor Representation Agreement]*

Exhibit A

Certificate of Designation of Series X Preferred Stock

[attached]