



NANO Nuclear Energy Announces Pricing of Initial Public Offering

May 7, 2024

New York, N.Y., May 07, 2024 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear") today announced the pricing of its initial public offering of 2,562,500 shares of its common stock at a price to the public of \$4.00 per share, less underwriting discounts and commissions. The sole book-running manager of the offering will have a 30-day option to purchase up to an additional 384,375 shares of common stock from NANO Nuclear at the initial public offering price, less underwriting discounts and commissions.

NANO Nuclear's common stock has been approved for listing and is expected to begin trading on the Nasdaq Capital Market under the symbol "**NNE**" on Wednesday, May 8, 2024.

The offering is expected to close on May 10, 2024, subject to customary closing conditions.

The gross proceeds to NANO Nuclear from the offering, before deducting underwriting discounts and commissions and estimated offering expenses, are expected to be approximately \$10,250,000 million. NANO Nuclear intends to use the net proceeds from this offering to continue the research and development of its proprietary micro nuclear reactor designs, 'ZEUS' and 'ODIN', advancing its exclusive licensed technology to transport commercial quantities of High-Assay, Low-Enriched Uranium (HALEU) fuel needed for the future of the advanced nuclear industry, development of a U.S. domestic source of HALEU fuel fabrication for NANO Nuclear's own microreactors and the broader advanced nuclear reactor industry as well as general corporate purposes and working capital.

The Benchmark Company, LLC is acting as sole book-running manager for the offering.

A registration statement relating to these securities has been filed with the U.S. Securities and Exchange Commission, and became effective on May 6, 2024. The proposed offering will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained from The Benchmark Company, LLC, 150 East 58th St., 17th Floor, New York, NY 10155, by telephone: (212) 312-6700, or by email at Prospectus@benchmarkcompany.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About NANO Nuclear Energy Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is an emerging, advanced technology-driven nuclear energy company seeking to become a commercially focused, diversified, and vertically integrated company across four business lines: (i) cutting edge portable microreactor technology, (ii) nuclear fuel fabrication, (iii) nuclear fuel transportation and (iv) nuclear industry consulting services.

Led by a world-class nuclear engineering team, NANO Nuclear's products in technical development are "ZEUS", a solid core battery reactor, and "ODIN", a low-pressure coolant reactor, each representing advanced developments in clean energy solutions that are portable, on-demand capable, advanced nuclear microreactors.

Advanced Fuel Transportation Inc. (AFT), a NANO nuclear subsidiary, is led by former executives from the largest transportation company in the world aiming to build a North American transportation company that will provide commercial quantities of HALEU fuel to small modular reactors, microreactor companies, national laboratories, military, and DOE programs. Through NANO Nuclear, AFT is the exclusive licensee of a patented high-capacity HALEU fuel transportation basket developed by three major U.S. national nuclear laboratories and funded by the Department of Energy. Assuming development and commercialization, AFT is expected to be the only business of its kind in North America.

HALEU Energy Fuel Inc. (HEF), a NANO nuclear subsidiary, is focusing on the future development of a domestic source for a High-Assay, Low-Enriched Uranium (HALEU) fuel fabrication pipeline for NANO Nuclear's own microreactors as well as the broader advanced nuclear reactor industry.

Cautionary Note Regarding Forward Looking Statements

This news release and statements of NANO Nuclear's management in connection with this news release or related events contain or may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this context, forward-looking statements mean statements related to future events, which may impact our expected future business and financial performance, and often contain words such as "expected", "anticipates", "intends", "plans", "believes", "potential", "will", "should", "could", "would" or "may" and other words of similar meaning. These forward-looking statements (which includes statements regarding the commencement of trading in our common stock and the closing of the offering described herein) are based on information available to us as of the date of this news release and represent management's current views and assumptions. Forward-looking statements are not guarantees of future performance, events or results and involve known and unknown risks, uncertainties and other factors, which may be beyond our control. For NANO Nuclear, particular risks and uncertainties that could cause our actual future results to differ materially from those expressed in our forward-looking statements include but are not limited to the following which are, and will be, exacerbated by any worsening of global business and economic environment: (i) risks related to our U.S. Department of Energy ("DOE") nuclear fuel manufacturing submission and the development of new or advanced technology, including difficulties with design and testing, cost overruns, development of competitive technology, (ii) our ability to obtain contracts and funding to be able to continue operations; (iii) risks related to uncertainty regarding our ability to commercially deploy a competitive advanced nuclear reactor technology, (iv) risks related to the impact of government regulation and policies including by the DOE and the U.S. Nuclear Regulatory Commission; and similar risks and uncertainties associated with the business of a start-up business operating a highly regulated industry. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement. Accordingly, forward-looking statements should not be relied upon as a predictor of actual results. We do not undertake to update our forward-looking statements to reflect events or circumstances that may arise after the date of this news release, except as required by law.

For further information, please contact:

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Attachment

- [NANO Nuclear Energy Inc](#)



Source: NANO Nuclear Energy Inc.

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Figure 1 - NANO Nuclear Energy Inc. (NASDAQ: NNE) Announces Initial Public Offering