



NANO Nuclear Energy Signs Memorandum of Understanding with Everstar AI to Leverage its Suite of New AI Tools to Modernize the Nuclear Regulatory & Licensing Process

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Everstar's AI-driven services have the potential to save significant time and resources by transforming the way licensing and regulatory processes are handled

New York, N.Y., July 19, 2024 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear"), an emerging vertically integrated microreactor and advanced nuclear technology company developing proprietary, portable and clean energy solutions, announced today that it has signed a Memorandum of Understanding (MOU) with Everstar Inc. (Everstar).

Companies in the nuclear technology space face numerous regulatory challenges that can impact or delay the development and commercialization of innovative technologies, or even traditional power plants. These procedures often lead to extended approval timelines for nuclear energy projects, increasing costs and prolonging construction.

Start-up Everstar is developing cutting-edge artificial intelligence (AI) methodologies to enable nuclear energy technical and regulatory affairs teams across the nuclear supply chain to accelerate and add rigor to their design and regulatory licensing processes.

Under the MOU, NANO Nuclear and Everstar will explore the potential of leveraging Everstar's developing suite of artificial intelligence driven advisory and technology solutions to modernize the regulatory licensing process for NANO Nuclear's fabrication, deconversion, transportation and microreactor development projects. NANO Nuclear will also evaluate the addition of auxiliary support services, including AI-driven documentation automation, stringent quality and performance assurance, compliance reporting and supply chain management throughout its project lifecycles. The addition of employee training programs, risk mitigation strategies and tailored commercialization strategies will also be explored as part of the comprehensive assessment of Everstar's AI capabilities.

"We are delighted to enter into this collaboration with NANO Nuclear," **said Kevin Kong, Founder of Everstar**. "Artificial intelligence is a powerful lever to reshape how we design, analyze, validate, and regulate complex and safety-critical technologies like nuclear power. By leveraging Everstar's cutting-edge AI capabilities and giga data bank, companies like NANO Nuclear can concentrate on their core mission: pioneering advancements for the future of humanity. We are honored to support these potentially transformative initiatives and are excited to help build a world of clean energy abundance with forward-thinking companies like NANO Nuclear."

"The intricate and complex regulatory process requires substantial capital to be allocated towards compliance, comprehensive safety analyses, and a glut of other requirements," **said James Walker, Chief Executive Officer and Head of Reactor Development of NANO Nuclear Energy**. "Addressing these often antiquated regulatory difficulties in new ways is crucial for fostering technological innovation and ensuring that next-generation nuclear solutions are successfully integrated into the global energy landscape. Particularly in light of the recent passage of the ADVANCE Act law in the U.S. to support nuclear innovation, we have high hopes that Everstar's AI technologies can grow in tandem with NANO Nuclear and offer not just our company, but the entire nuclear industry a turnkey solution to expedite regulatory and commercialization efforts."

"We consider ourselves on the cutting edge of nuclear energy technology and innovation, and so we are delighted to announce our collaboration with Everstar to explore new and cutting edge ways to navigate the complex regulatory licensing and commercialization processes in the U.S. nuclear energy industry," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy**. "We believe the opportunity to use AI tech to streamline these regulatory intricacies is crucial for fostering technological innovation and ensuring the successful integration of next-generation nuclear solutions into the global energy landscape. Everstar's AI-driven services have the potential to save significant time and resources by transforming the way we handle licensing and regulatory processes and I'm very excited to see what we can achieve together."



Figure 1 - NANO Nuclear Energy Signs Memorandum of Understanding with Everstar AI to Leverage its Powerful Suite of AI Services to Better Navigate the Licensing and Regulatory Framework for Nuclear Energy

The MOU is preliminary and intended to provide a two-year non-binding framework for NANO Nuclear and Everstar's work together. The companies

expect that their initial collaboration could lead to the execution of definitive documentation in the future.

About Everstar Inc. (Everstar AI)

Everstar Inc. is a New York City-based artificial intelligence company on a mission to propel the American nuclear industry forward. Its **AI model “Gordian”** is designed to empower customers across the nuclear ecosystem to navigate intricate regulations and streamline their operations, from reactor developers, national laboratories, fuel fabricators and processors, to established utilities maintaining the fleet of US nuclear power plants.

Everstar specializes in building cutting-edge, explainable, secure AI that is firmly rooted in ground truth and scientific knowledge. Its advanced methodologies and giga data bank ensure industry-leading performance and accuracy, while its product is engineered to solve nuclear professionals’ most pressing challenges in design, safety, supply chain, and regulatory compliance. Everstar plans to open-source tools and non-commercial data that would accelerate innovation for the industry.

Everstar is forging the intelligence layer that is vital for an American nuclear renaissance: to make American-made nuclear power the safest and most globally competitive option for enabling AI data centers, the march towards NetZero, and an energy-abundant multi-planetary world.

About NANO Nuclear Energy Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is an 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. NANO Nuclear believes it is the first portable nuclear microreactor company to be listed publicly in the U.S.

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 form part of the only vertically integrated nuclear fuel 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.

For more corporate information please visit: <https://NanoNuclearEnergy.com/>

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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 (including statements related to NANO Nuclear’s collaboration with Everstar and the anticipated results and benefits of such collaboration) related to future events, which may impact our expected future business and financial performance, and often contain words such as “seek,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “potential,” “will,” “should,” “could,” “would” or “may” and other words of similar meaning. These forward-looking statements 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 significant known and unknown risks, uncertainties and other factors, some of which may be beyond our control. Readers are cautioned that actual results may differ materially and adversely from the results implied in forward-looking statements. 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: (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 and (v) risks related to the collaborations such as the one with Everstar described herein. These factors may not constitute all factors that could cause actual results to differ from those discussed in any forward-looking statement, and the NANO Nuclear therefore encourages investors to review other factors that may affect future results in its filings with the SEC, which are available for review at www.sec.gov and at <https://ir.nanonuclearenergy.com/financial-information/sec-filings>. Readers are cautioned not to place undue reliance on these forward-looking statements, which apply only as of the date of this news release. 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.

Attachment

- [Figure 1](#)



Figure 1



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Source: NANO Nuclear Energy Inc.