



NANO Nuclear Energy Purchases Facility in Oak Ridge, Tennessee to Establish its Nuclear Technology Headquarters

August 20, 2024

*14,000 sq. ft. Facility on 1.64-acres in Heritage Center Industrial Park
Purchased for \$1.71 Million*

New York, N.Y., Aug. 20, 2024 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear"), a vertically integrated advanced nuclear energy and technology company developing portable clean energy solutions, today announced that it has purchased a 1.64-acre land package in the historic Heritage Center Industrial Park in Oak Ridge, Tennessee. The purchase includes a 14,000 sq. ft., 2-story building to house NANO Nuclear's Nuclear Technology Headquarters.

Situated in a world-class location for innovative nuclear technology research and development, this facility will serve as the central hub for NANO Nuclear's advanced nuclear technology design and engineering capabilities. The Nuclear Technology Headquarters is near the Oak Ridge National Laboratory, the Spallation Neutron Source, the National Transportation Research Center, and The University of Tennessee's Center of Excellence in Engineering. NANO Nuclear expects to grow the number of personnel working at the facility over the next year and expects to ultimately employ up to 30 personnel at the facility.



Figure 1 - NANO Nuclear Energy Senior Leadership Commemorate the Purchase of its Nuclear Technology Headquarters in Oak Ridge, Tennessee. (Left to Right) Head of Nuclear Regulatory Licensing, David Tiktinsky; Head of Nuclear Laboratory and Technologies, Jeffrey L. Binder, Ph.D.; CEO, Head of Reactor Development & Board Member, James Walker; Chief Financial Officer Jaisun Garcha; Founder and Chairman, Jay Yu; VP of International Business Oscar Leandro.

"Our company is moving forward every day to make progress on the goal of bringing our advanced portable micronuclear reactors and other technology from design and testing, through regulatory licensing and ultimately to market. Establishing our Nuclear Technology Headquarters is a critical milestone in this journey, and we are particularly honored to build our technology home where America's nuclear journey began," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy.** "Oak Ridge, particularly the land at the heart of the Heritage Center, has been the site of numerous groundbreaking advancements in nuclear energy, including some of the first uranium enrichment plants, the innovative liquid thermal diffusion plant, and the pilot plutonium production reactor. We are proud to continue this legacy as we progress the next generation of American nuclear innovation."

The \$1.71 million property is located within the Heritage Center, a site of great historical significance in the United States since World War II. Originally, Heritage Center housed operations for the Manhattan Project, including several of the world's largest gaseous diffusion plants. These facilities played a crucial, though covert, role in supporting the United States' efforts during WWII and beyond, including fueling the first nuclear submarine, the U.S.S. Nautilus, and the first nuclear power plant in Shippingport, Pennsylvania. The site also hosted the "toll enrichment" program in 1969, which was established to provide low-enriched (3-5%) uranium for use in civilian power reactors.



Figure 2 - Front Entrance of the new Nuclear Technology Headquarters of NANO Nuclear Energy Inc.

"Oak Ridge holds a legendary place in the history of America's nuclear innovation. Speaking for our entire scientific and engineering team, we are thrilled to establish and grow our technology headquarters in such a significant location," said **James Walker, Chief Executive Officer and Head of Reactor Development of NANO Nuclear Energy**. "The United States has an incredibly rich legacy in nuclear energy advancements, and we are committed to continuing that proud tradition while pushing the boundaries with our proprietary nuclear technologies. There is no better place to embark on this journey than Oak Ridge."

About NANO Nuclear Technology

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/>

For further information, please contact:

Email: IR@NANONuclearEnergy.com

Business Tel: (212) 634-9206

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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 regarding the Company's ability to establish and grow its Nuclear Technology Headquarters and any express or implied statements regarding the Company's future operations and performance) related to future events, which may impact our expected future business and financial performance, and often contain words such as "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, 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: (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 technologically develop and 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, including those associated with the recently enacted ADVANCE Act, and (v) 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, 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>. 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



NANO Nuclear Energy Senior Leadership Commemorate the Purchase of its Nuclear Technology Headquarters in Oak Ridge, Tennessee. (Left to Right) Head of Nuclear Regulatory Licensing, David Tiktinsky; Head of Nuclear Laboratory and Technologies, Jeffrey L. Binder, Ph.D.; CEO, Head of Reactor Development & Board Member, James Walker; Chief Financial Officer Jaisun Garcha; Founder and Chairman, Jay Yu; VP of International Business Oscar Leandro.

Source: NANO Nuclear Energy Inc.