



## NANO Nuclear Signs a Memorandum of Understanding with the Government of the Togolese Republic

December 5, 2024

*NANO Nuclear to explore the peaceful use of atomic energy for sustainable socio-economic development in West African nation*

**New York, N.Y., Dec. 05, 2024 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear")**, a leading advanced nuclear energy and technology company focused on developing portable, clean energy solutions, today announced that it has signed a Memorandum of Understanding (MOU) with the Government of the Togolese Republic.

The MOU establishes a framework under which NANO Nuclear will collaborate with the Togolese government to advance the development and deployment of nuclear reactors, fuel facilities and nuclear material transportation within the territory of Togo. The collaboration aims to supplement Togo's national energy initiatives with advanced nuclear technologies, including microreactors like 'ZEUS' and 'ODIN', NANO Nuclear's next generation microreactors, and build a more robust energy ecosystem. The MOU may lead to one or more definitive agreements in the future.

The MOU with Togo marks NANO Nuclear's second such memorandum of understanding in Africa, building on its previously announced collaboration with the Rwanda Atomic Energy Board in August 2024. Such collaborations are part of NANO Nuclear's strategy to be a global force for the future of clean, sustainable energy, particularly in emerging economies.

"I am pleased to welcome NANO Nuclear and its team to Togo," **said His Excellency Faure Gnassingbé, President of the Togolese Republic.** "As a nation with ambitious goals, we share a vision for the future that includes leveraging advanced nuclear energy systems to power our industries, support agriculture, and foster the development of the Togolese people. I look forward to the transformative impact this MOU could have on advancing our energy security and driving progress for our country."



*Figure 1 - NANO Nuclear Energy Inc. Lead of Nuclear Fuel Cycle, Radiation and Materials, Ian Farnan and Honourable Robert Koffi Messan Eklo, Minister of Mines and Energy Resources of the Togolese Republic Sign a Memorandum of Understanding to support the development and deployment of advanced nuclear technology and infrastructure in Togo*

Under the MOU, NANO Nuclear will be responsible for evaluating the specific regional needs for energy systems that can support remote mines, industries, data centers, towns, hospitals, and desalination plants throughout the country, without the need to connect to the national grid. In turn, the Togolese government will support NANO Nuclear's licensing and implementation efforts in Togo, ensuring that the projects meet all international safety, non-proliferation and best practices.

"We are very pleased to announce NANO Nuclear's initiative in the Togolese Republic," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy.** "Our discussions with the government have been highly constructive and reflect the country's openness to innovative nuclear technology solutions for its energy challenges. Addressing the needs of remote areas, which are prevalent in the Togolese Republic, has been a core focus of our strategy and a key inspiration for our technology. Collaborating with the government, we are confident that NANO Nuclear can make a meaningful impact in the future of Togo's energy infrastructure and to help create additional sustainable energy options for its people."

His Excellency Faure Gnassingbé, President of the Togolese Republic, alongside the Honourable Robert Koffi Messan Eklo, Minister of Mines and Energy Resources, were present at the MOU signing in Lomé, Togo's capital. Dr. Lassina Zerbo, Chairman of NANO Nuclear's Executive Advisory Board for Africa was instrumental in facilitating this MOU.



*Figure 2 - NANO Nuclear Energy Inc. Representatives Alongside His Excellency Faure Gnassingbé, President of the Togolese Republic, Victoire Tomegah Dogbé, Prime Minister of Togo, Honourable Robert Koffi Messan Eklo, Minister of Mines and Energy Resources, and Dr. Lassina Zerbo, Chairman of NANO Nuclear's Executive Advisory Board for Africa.*

"The country of Togo has been actively working towards cultivating nuclear energy to support the development of its people as well as numerous industries," said **Dr. Lassina Zerbo, Chairman of NANO Nuclear's Executive Advisory Board for Africa.** "This collaboration with NANO Nuclear enables Togo to pursue innovative nuclear power solutions tailored to support remote communities and infrastructure projects that cannot rely on the national grid. With their simplified design, NANO Nuclear's microreactors in development are being developed to ensure safe energy generation while avoiding the complexities and risks associated with larger, traditional nuclear plants, and offer a safe and sustainable alternative to heavily polluting energy systems dependent on oil and coal. Additionally, the collaboration seeks to empower Togo's young minds and foster educational efforts to ensure that the people of Togo are involved in the installation and operation of these next-generation nuclear technologies."

To help support a sustainable nuclear energy industry in Africa, NANO Nuclear will look to expand its collaboration with the Rwanda Atomic Energy Board (RAEB) and the African Institute for Mathematical Sciences' (AIMS) Next Einstein initiative to further expand the educational and vocational opportunities for young professionals throughout the continent of Africa. Additionally, NANO Nuclear intends to set up a training course for nuclear physicists and engineers in collaboration with Cambridge University and the Togo Ministry of Education with the goal of building a thriving and multifaceted nuclear energy ecosystem that enhances quality of life within the Togolese Republic.



*Figure 3 - NANO Nuclear Energy Inc. Lead of Nuclear Fuel Cycle, Radiation and Materials, Ian Farnan and Honourable Robert Koffi Messan Eklo, Minister of Mines and Energy Resources of the Togolese Republic Sign a Memorandum of Understanding to Support the Development and Deployment of Advanced Nuclear Technology and Infrastructure to the country.*

"We are excited to expand our efforts in Africa through this new MOU with the Togolese Republic," said **Professor Ian Farnan, Lead of Nuclear Fuel Cycle, Radiation and Materials of NANO Nuclear Energy.** "The Togolese government has been incredibly supportive of our efforts to bring sustainable nuclear energy solutions to communities beyond the reach of the national grid. By sharing expertise and providing the necessary infrastructure as we develop our next generation technologies and solutions, we aim to improve quality of life and address critical energy challenges. Our world class nuclear technical teams are developing 'ZEUS' and 'ODIN' specifically to serve remote communities and power essential industries like mining, desalination, and agriculture. I'm eager to work closely with the Togolese government to make a lasting, positive impact on the lives of its people."

#### **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 five business lines: (i) cutting edge portable microreactor technology, (ii) nuclear fuel fabrication, (iii) nuclear fuel transportation, (iv) nuclear applications for space and (v) 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.

**NANO Nuclear Space Inc. (NNS)**, a NANO Nuclear subsidiary, is exploring the potential commercial applications of NANO Nuclear's developing micronuclear reactor technology in space. NNS is focusing on applications such as power systems for extraterrestrial projects and human sustaining environments, and potentially propulsion technology for long haul space missions. NNS' initial focus will be on cis-lunar applications, referring to uses in the space region extending from Earth to the area surrounding the Moon's surface.

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 in its collaborators' 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 potential benefits to NANO Nuclear of the MOU and future activities of NANO Nuclear in Togo as described herein) 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") or related state nuclear fuel licensing submissions, (ii) risks related to the development of new or advanced technology, including difficulties with design and testing, cost overruns, regulatory delays and the development of competitive technology, (iii) our ability to obtain contracts and funding to be able to continue operations, (iv) risks related to uncertainty regarding our ability to technologically develop and commercially deploy a competitive advanced nuclear reactor or other technology in the timelines we anticipate, if ever, (v) 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 (vi) similar risks and uncertainties associated with the operating an early stage business a highly regulated and rapidly evolving 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 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](http://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

- [NANO Nuclear Energy Inc.](#)



**NANO Nuclear Energy Inc.**



**Figure 1 - NANO Nuclear Energy Inc. Lead of Nuclear Fuel Cycle, Radiation and Materials, Ian Farnan and Honourable Robert Koffi Messan Eklo, Minister of Mines and Energy Resources of the Togolese Republic Sign a Memorandum of Understanding to support the development and deployment of advanced nuclear technology and infrastructure in Togo**

Source: NANO Nuclear Energy Inc.