NANO Nuclear Energy Announces KRONOS MMR as the New Tradename for its Recently Acquired Patented Micro Modular Reactor Energy System

January 14, 2025

New York, N.Y., Jan. 14, 2025 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or "the Company"), a leading advanced nuclear energy and technology company focused on developing clean energy solutions, today announced the rebranding of its recently acquired, patented Micro Modular Reactor (MMR®) Energy System, which will now be known as **KRONOS MMR ™**.

Figure 1 - NANO Nuclear Energy Designates its Newly Acquired and Patented Energy System as KRONOS MMR™

Designed as a stationary small modular nuclear reactor capable of delivering carbon-free electricity and high-quality process heat for co-located industrial applications and high-efficiency hydrogen production, KRONOS MMR ™ complements NANO Nuclear's proprietary microreactor technologies, 'ZEUS' and 'ODIN' as well as the recently acquired Pylon reactor, each currently under development. With a compact footprint of less than 5 acres, KRONOS MMR ™ is designed to operate flexibly at power levels ranging up to 45 MWt (15 MWe) and can utilize either low-enriched uranium (LEU) or high-assay low-enriched uranium (HALEU).

The acquisition of KRONOS MMR ™ specifically will enable NANO Nuclear to serve a broader range of growing markets that have high energy demands, including large-scale data and artificial intelligence centers and other energy-intensive operations in manufacturing and infrastructure.



Figure 2 – Rendering of NANO Nuclear Energy's Newly Acquired Patented KRONOS MMR ™ Energy System.

"NANO Nuclear is pleased to announce the rebranding of the KRONOS MMR ™ Energy System following its acquisition from Ultra Safe Nuclear," **said Jay Yu, Founder and Chairman of NANO Nuclear Energy.** "This technology has undergone extensive development at the Canadian Nuclear Laboratories in collaboration with Ontario Power Generation, as well as at the University of Illinois at Urbana-Champaign. It was also the first small modular reactor to enter the formal licensing review phase with the Canadian Nuclear Safety Commission, reflecting its progress in design and development. We are committed to continuing this technology's journey toward regulatory licensing and ultimately commercialization and supporting all ongoing demonstration and regulatory efforts."

Pending Canadian governmental approvals of the acquisition, further demonstrations of the KRONOS MMR ™ are expected to take place at the Canadian Nuclear Laboratories (CNL). Prior to its acquisition, the MMR® was chosen by the CNL to be sited at Chalk River Laboratories as part of the Global First Power (GFP) initiative, which aims to construct and operate Canada's first microreactor. KRONOS MMR ™ is the first small modular reactor to enter the Canadian Nuclear Safety Commission's formal licensing review.

NANO Nuclear plans to extend an existing KRONOS MMR ™ collaboration with the University of Illinois at Urbana-Champaign with the aim of demonstrating the reactor's high technology readiness level at the University. In parallel, NANO Nuclear will continue the MMR ® licensing process with the U.S. Nuclear Regulatory Commission. Furthermore, NANO Nuclear plans to explore additional strategic collaborations and complementary agreements to support the efficient advancement of the technology. These efforts are aligned with NANO Nuclear's broader mission to deliver innovative, reliable, and carbon-free nuclear energy solutions to meet the needs of modern industries and communities.

"The integration of the KRONOS MMR ™ energy system into our portfolio enhances our ability to address critical market demands, including the growing energy requirements for data centers and artificial intelligence applications," **said James Walker, Chief Executive Officer and Head of Reactor Development of NANO Nuclear Energy.** "Its acquisition aligns with our strategy of securing pivotal technologies that strengthen our position in the advanced nuclear technology sector. With its advanced stage of development, KRONOS MMR ™ enables us to significantly accelerate our deployment timeline while avoiding substantial development costs. Additionally, it enhances the robustness of our offerings, allowing us to deliver more tailored and efficient energy solutions to industries currently dependent on polluting and inefficient energy sources. By integrating this cutting-edge system into our portfolio, we believe we will be better equipped to address the particular energy needs of customers across sectors such as data centers, artificial intelligence applications, and remote industrial operations, all while supporting the transition to cleaner, more sustainable energy alternatives."

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 and other microreactor technologies, (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 reactor products in development include **"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. NANO Nuclear is also developing patented stationary **KRONOS MMR ™ Energy System** and space focused **Pylon Transportable Reactor Platform.**

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 the Pylon transportable reactor system and other 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 management in connection with this news release 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 "expects", "anticipates", "intends", "plans", "believes", "potential", "will", "should", "could", "would" or "may" and other words of similar meaning. In this press release, forward-looking statements include, without limitation, NANO Nuclear's future plans for KRONOS MMR and the potential for future regulatory approvals. 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 the development of new or advanced technology and the acquisition of complimentary technology or businesses, including difficulties with design and testing, cost overruns, regulatory delays, integration issues 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 U.S. and non-U.S. government regulation, policies and licensing requirements, 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 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 Designates its Newly Acquired and Patented Energy System as KRONOS MMR™

Source: NANO Nuclear Energy Inc.