NANO Nuclear Reports Third Fiscal Quarter 2025 Financial Results and Provides Business Update

August 14, 2025

New York, N.Y., Aug. 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 reported its third fiscal quarter financial results and provided a business update.

"NANO Nuclear continues to benefit from a global nuclear energy renaissance driven by several long term, sustainable growth trends and significant regulatory tailwinds. These include growth in AI data centers, industrial reshoring, and broader electrification, all driving a significant need for clean and reliable power, energy sustainability and independence, and climate mandates requiring reliable zero-emissions energy, all coming in an era of unprecedented bipartisan legislative and policy support in the U.S. for nuclear energy. Equally important, there is broad recognition that advanced reactors like the ones we are developing will be critical to future clean energy infrastructure," **said Jay Yu, Founder and Chairman of NANO Nuclear**.

"As we look at our competitive position in the advanced nuclear reactor space, our January 2025 acquisition of the KRONOS MMR^{TM} Energy System has accelerated our trajectory, positioning us as a North American leader in the race to microreactor commercialization. During the quarter, our team continued to build onto a strong start to the year, achieving several critical milestones tied to the advancement of KRONOS MMR toward construction, demonstration, licensing and deployment in the U.S. and resuming the efforts of KRONOS' prior owner in Canada. We're confident KRONOS' proven high- temperature gas reactor design, significant prior R&D investment, and numerous patents validate its high-technological readiness and differentiate it from our competition. With a strong balance sheet, access to capital, and growing support and interest from long-term oriented institutional investors, we believe we're well-positioned to capitalize on the broader macro trends driving demand for our advanced nuclear solutions."

Financial Results for Nine Months Ended June 30, 2025

Operating Activities

- **$14.7 million used in operating activities** during the nine months ended June 30, 2025, reflecting an increase in operations and research and development expenses, primarily to support advancement of the KRONOS MMR.

Investing Activities

- **$12.9 million used in investing activities** during the nine months ended June 30, 2025, which includes $9.1 million for the acquisition of certain assets (including the KRONOS MMR) and $3.8 million primarily related to our investment in property and equipment related to the build out of our demonstration facility in Westchester, New York.

Financing Activities

- $209.3 million in net cash provided by financing activities during the nine months ended June 30, 2025.

Cash and Cash Equivalents

- The Company had cash and cash equivalents of **$210.2 million as of June 30, 2025**, up from $28.5 million on September 30, 2024, following an October 2024 follow-on offering and private placements in November 2024 and May 2025.

- The Company filed its first universal shelf registration statement, inclusive of an ATM facility, which are part of a disciplined capital management strategy to expedite our long-term growth and provide the flexibility to take advantage of favorable market conditions. The effectiveness of such registration statement is pending.

Technological Advancements & Regulatory Progress

Advancing KRONOS MMR Toward Licensing and Deployment in U.S. and Resuming Canadian Demonstration Site

- Advanced patented KRONOS MMR toward licensing activities with the U.S. Nuclear Regulatory Commission (NRC) and deployment of the first KRONOS reactor prototype at the University of Illinois Urbana-Champaign (UIUC). We believe progress with the KRONOS MMR can potentially streamline and support parallel advancement through Canada's licensing process.
    - Executed a key collaboration agreement to build out our first KRONOS MMR at the UIUC. The site has been selected and preparatory work towards an NRC construction permit application has been initiated.
    - Received an approved Fuel Qualification Methodology Topical Report from the NRC for the project.
    - Executed a Master Services Agreement with AECOM, a global infrastructure leader, to support site specific engineering, environmental analysis, and regulatory planning at UIUC.
    - Focused on resuming formal licensing activities of the KRONOS MMR in Canada, where the KRONOS MMR is the first microreactor to have completed a Phase 1 review with the Canadian Nuclear Safety Commission.
- Each of these achievements are essential steps ahead of our planned construction permit application to the NRC.

Operational Progress & Strengthening Leadership

Key Appointments & Wins Validate Growing Significance in Advanced Nuclear Industry

- NANO Nuclear continues to attract and appoint high-caliber talent to key leadership roles.
    - **Rick Perry** appointed as the Chairman of NANO Nuclear's Executive Advisory Board. Secretary Perry served as U.S. Secretary of Energy from 2017 to 2019 and the 47th Governor of Texas. As Secretary of Energy, Perry worked to advance energy policies to promote American energy independence, notably backing nuclear power.
    - **Seth Berl, Ph.D.** appointed to as an independent director of the Company. Dr. Berl's career spans almost two decades at the intersection of cutting-edge technology, applied research, and government programs. He is the current Global GTM, Government Technologies Chief Technologist at Intel Corporation, where he shapes technology and go-to-market strategy for worldwide government solutions. Before Intel, Dr. Berl served as Deputy Chief Data Officer at the U.S. Department of Energy (DOE) where he led the enterprise data technology strategy harnessing data & artificial intelligence to drive operational results.
    - **Vice Admiral Charles J. Leidig, Jr.** appointed as Chairman of NANO Nuclear's Executive Advisory Board for Naval Nuclear Initiatives. Vice Admiral Leidig served as Deputy to the Commander for Military Operations, U.S. Africa Command from August 2010 to June 2013, capping a 39-year Navy career.
    - **Brent Hamilton** was appointed as the NANO Nuclear's Director of Quality Assurance. Mr. Hamilton has over 26 years of quality control, quality engineering, and quality assurance experience, primarily in nuclear construction for commercial nuclear, DOE projects, and nuclear fuel manufacturing.

Recruitment Drive, Engineering New Hires, and Acquisition of Demonstration and Office Facility to Support KRONOS MMR Development

- Recruitment drive initiated with a focus on Midwestern United States to expand engineering and project development teams to support KRONOS MMR efforts at UIUC and in Canada.
- Initial success highlighted by hiring of over a dozen engineers focused on advancement of KRONOS MMR through the construction, demonstration and licensing processes.
- Acquired 2.75-acre land and building package in Oak Brook, Illinois to provide engineering, R&D and manufacturing support for KRONOS MMR development.

Selected for Inclusion into Solactive Global Uranium & Nuclear Components Total Return Index, Qualifying It for Inclusion in the Prominent Global X Uranium ETF ("URA")

- Selected to be included in the Solactive Global Uranium & Nuclear Components Total Return Index, effective as of August 7, 2025, following the index's semiannual review. The index is designed to track the price movements of shares in companies that have (or are expected to have) exposure to the uranium industry.
- NANO Nuclear's common stock now qualifies for inclusion in the prominent Global X Uranium ETF (ticker "URA"), with approximately $4 billion in net assets, which passively tracks the Solactive Global Uranium & Nuclear Components Total Return Index. Notably, the Global X Uranium ETF is the world's preeminent ETF providing institutional and retail investors broad exposure to companies involved in uranium mining and the production of nuclear components.

New Collaboration Tightly Aligned with Strategic Focus on Vertical Integration

- Signed MOU with UrAmerica, which supports our ability to secure the necessary resources and future partnership to de-risk and decentralize our nuclear fuel supply chain, as well as expand our vertically integrated capabilities.

Advancing Proprietary Annular Linear Induction Pump (ALIP) Technology Through SBIR Phase III Program

- Assembled patent pending ALIP technology onto a test loop and integrated to a controllable test setup for variable design validation at NANO Nuclear's Demonstration Facility in Westchester County, New York.
- ALIP technology offers potential to enable the development of next-generation reactors utilizing molten salts or liquid metals.
- Advancing ALIP through the SBIR Phase III process has helped mature the system extensively, potentially opening the door to commercial sales activities later this year or in 2026.

Corporate Outlook

KRONOS MMR Well-Positioned to be a North American Leader in the Microreactor Race

- High-technological readiness, well-known reactor design, and substantial research and development investment by previous owner expected to benefit KRONOS MMR in U.S. and Canadian licensing processes
    - Substantial historical data on high-temperature gas-cooled reactor design in both research and commercial settings.

- We believe KRONOS MMR benefitted from over $120 million raised for its development prior to being acquired by NANO Nuclear.

- NANO Nuclear aims to be the first commercial microreactor company in the U.S. to file for construction permit application.

  - Targeting submission of a construction permit application for KRONOS MMR to U.S. NRC toward the end of 2025 or early 2026.

- NANO Nuclear intends to resume the licensing process for KRONOS under Canadian Nuclear Safety Commission (CNSC) oversight and has been actively engaged with the Canadian Nuclear Laboratory (CNL) toward securing a site for the project at Chalk River. NANO Nuclear is aiming to be the first company to build a licensed microreactor in Canada intended for commercial deployment.

Expect Progress in Commercial Negotiations Over Next Several Quarters

- Actively pursuing commercial negotiations with several customers focused on AI Data Center projects, while also evaluating exciting early-stage opportunities for remote projects or communities in the U.S., Canada, and abroad that value reliable, clean, nuclear energy.

- Additional progress on the licensing front offers potential to further de-risk KRONOS MMR and benefit NANO Nuclear in its commercial negotiations.

Exploring Attractive Opportunities to Expand Vertical Integration

- Actively exploring attractive opportunities to enhance vertical integration through collaborations and/or strategic mergers and acquisitions.

- Progress in these areas offer potential to de-risk microreactor deployment, add shareholder value and provide near-term revenue generation potential in parallel with microreactor development.

Expect Strong Financial Profile and Access to Capital to Enhance Competitive Positioning

- Strong balance sheet and access to capital markets differentiates NANO Nuclear from private company peers, provide the opportunity to accelerate KRONOS MMR development, and provide the optionality to take advantage of favorable market conditions.

"Our team is making significant progress across several key initiatives and is dedicated to advancing and executing our technology development roadmap," **said James Walker, Chief Executive Officer of NANO Nuclear.** "With the potential of being the first commercial microreactor in the U.S. to successfully file for a construction permit application and the first licensed microreactor in Canada intended for commercial deployment, the KRONOS MMR positions us as a leader in the North American microreactor race. Our growing significance in the advanced nuclear energy industry, compelling technology, bold vision and laser focused efforts are enabling us to expand both our technical and regulatory teams to propel our strategic initiatives. Ensuring the successful deployment of KRONOS MMR requires more than just reactor design, which is why we have made it a priority to focus on securing key stages of the nuclear fuel supply chain. We also believe this commercially focused, vertically integrated approach gives us leverage to capture upside across multiple verticals as the broader advanced reactor market grows. Looking ahead, with a strong balance sheet, clear access to capital, and a world class technical and leadership team filled with former U.S. national leaders, we believe we're well-positioned to deploy our microreactors and capture value across the broader nuclear energy landscape."

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 patented **KRONOS MMR ™ Energy System**, a stationary high-temperature gas-cooled reactor that is in construction permit pre-application engagement U.S. Nuclear Regulatory Commission (NRC) in collaboration with University of Illinois Urbana-Champaign (U. of I.), **"ZEUS"**, a solid core battery reactor, and **"ODIN"**, a low-pressure coolant reactor, and the space focused, portable **LOKI MMR ™**, 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 the **LOKI MMR ™** 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 "seek," "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 relate to, among other matters, the anticipated benefits to NANO Nuclear of the various corporate achievements described herein, as well as NANO Nuclear's development, construction, regulatory licensing and commercialization plans and goals. These and other 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. Readers are also 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"), NRC or related state or non-U.S. nuclear 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 NRC, including those associated with the recently enacted ADVANCE Act and the May 23, 2025 executives orders seeking to streamline the nuclear regulatory process, 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

Source: NANO Nuclear Energy Inc.

Figure: 1

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