



FOR IMMEDIATE RELEASE UPDATE: NANO Nuclear Awarded AFWERX Direct to Phase II Contract for KRONOS MMR™ RDT&E at Joint Base Anacostia-Bolling

September 9, 2025

NANO Nuclear chosen to conduct a research, development, test and evaluation effort aimed at deploying a KRONOS MMR™ Energy System at Washington, D.C. military base.

New York, N.Y., Sept. 09, 2025 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) announces it has been selected by AFWERX for a Direct to Phase II (D2P2) Small Business Innovation Research (SBIR) contract in the approximate amount of \$1.25 million, focused on the **KRONOS MMR™ Energy System** to address the most pressing challenges in the Department of the Air Force (DAF). The Air Force Research Laboratory and AFWERX have partnered to streamline the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) process by accelerating the small business experience through faster proposal to award timelines, changing the pool of potential applicants by expanding opportunities to small business and eliminating bureaucratic overhead by continually implementing process improvement changes in contract execution. The DAF began offering the Open Topic SBIR/STTR program in 2018 which expanded the range of innovations the DAF funded and on August 28, 2025, NANO Nuclear started its journey to create and provide innovative capabilities that will strengthen the national defense of the United States of America.

The **KRONOS MMR™** is a stationary, high-temperature gas-cooled microreactor designed to deliver 15 MWe (45 MWth) of carbon-free power, for multi-decade use across multiple industries and environments. Multiple **KRONOS MMRs** can be synergistically used to achieve any desired power level. Using meltdown-resistant TRISO fuel and passive helium cooling, the **KRONOS MMR™** is being designed to shut down and remain in a safe state automatically without any human intervention or external power (so called "walk-away safety") while seeking to ensure the ability to disconnect from the main grid and operate autonomously during outages or other disruptions (so called "full island-mode microgrid" capability). The system eliminates dependence on fuel convoys, is being designed to withstand cyber and physical threats, and enable continuous mission-critical operations.

"Winning this D2P2 with AFWERX marks another milestone for NANO Nuclear and a validation of our belief that **KRONOS MMR™ Energy System** as a leading microreactor program," said **James Walker, Chief Executive Officer of NANO Nuclear**. "The **KRONOS MMR™** represents a transformative potential for energy assurance for the Department of the Air Force, combining a design for resilience, safety, and carbon-free generation in one modular microreactor platform. Multiple **KRONOS MMR™** units can also be deployed in combination to achieve targeted power levels, providing greater flexibility across a range of mission requirements."

"The views expressed are those of the author and do not necessarily reflect the official policy or position of the Department of the Air Force, the Department of Defense, or the U.S. government."

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 (i) the 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 and for which NANO Nuclear is exploring a demonstration project with Chalk River Laboratories in Ontario, Canada, (ii) "**ZEUS**", a patent-pending, portable solid core battery reactor, and (ii) the patented, space focused, portable **LOKI MMR™**, each representing advanced developments in clean energy solutions that are modular, 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/>

About AFRL

The Air Force Research Laboratory, or AFRL, is the primary scientific research and development center for the Department of the Air Force. AFRL plays an integral role in leading the discovery, development and integration of affordable warfighting technologies for our air, space and cyberspace

forces. With a workforce spanning across nine technology areas and 40 other operations around the globe, AFRL provides a diverse portfolio of science and technology ranging from fundamental to advanced research and technology development. For more information, visit afresearchlab.com.

About AFWERX

As the innovation arm of the DAF and a directorate within the Air Force Research Laboratory, AFWERX brings cutting-edge American ingenuity from small businesses and start-ups to address the most pressing challenges of the DAF. AFWERX employs approximately 320 military, civilian and contractor personnel at four hubs and sites executing an annual \$1.4 billion budget. Since 2019, AFWERX has awarded over 10,400 contracts worth more than \$7.24 billion to strengthen the U.S. defense industrial base and drive faster technology transition to operational capability. For more information, visit: afwerx.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 relate to the anticipated benefits to NANO Nuclear of the AFWERX contract described herein and NANO Nuclear's plans to develop a KRONOS MMR™ at JBAB. 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. 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 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, the U.S. Nuclear Regulatory Commission and the Canadian Nuclear Safety Commission, and including those associated with the recently enacted ADVANCE Act and the May 23, 2025 Executive Orders seeking to streamline nuclear regulation, 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.



Source: NANO Nuclear Energy Inc.