NANO Nuclear Signs Letter of Intent with Cambridge Atom Works to Sell its Portable ODIN™ Reactor Technology

September 17, 2025

Sale of the low-pressure coolant ODIN ™ enables NANO Nuclear to sharpen focus on its portfolio of gas-cooled technologies — KRONOS MMR™, LOKI MMR ™, and ZEUS ™ — and maximize developmental and regulatory efficiencies and long-term commercial advancement.

New York, N.Y., Sept. 17, 2025 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("Nano Nuclear" or the "Company"), a leading advanced nuclear energy and technology company, today announced the signing of a letter of intent for the proposed sale of its **ODIN™** low-pressure coolant microreactor design and all associated intellectual property to Cambridge Atom Works, a United Kingdom based advanced reactor developer who is already developing ODIN for NANO Nuclear on an outsourced consulting basis.

The letter of intent calls for a total purchase price of $6.2 million, with a $250,000 upfront non-refundable down payment to NANO Nuclear and a $5.95 million payment in 2026 as well as future low single-digit royalties payable to NANO Nuclear based on net sales if and when ODIN is commercialized. The transaction remains subject to execution of definitive documentation and the satisfaction of customary closing conditions.

This strategic transaction reflects NANO Nuclear's positioning and consolidation of its micro reactor portfolio to maximize developmental and regulatory efficiencies and long-term commercial advancement. The sale of ODIN would streamline NANO Nuclear's product line, enabling it to concentrate resources on its related portfolio of gas-cooled, advanced, highly modular microreactors: the **KRONOS MMR ™ Energy System, LOKI MMR ™, and ZEUS ™**.

The sale of ODIN to Cambridge Atom Works, which is led by University of Cambridge nuclear science leaders, also seeks to build on the momentum generated within the industry following the recent agreement between the United States and the United Kingdom to accelerate nuclear power development. The newly announced Atlantic Partnership for Advanced Nuclear Energy represents a significant step toward aligning regulatory frameworks and scaling down licensing timelines for next-generation advanced nuclear reactors in both countries.

"Following our acquisition of the patented, gas-cooled KRONOS MMR™ and LOKI MMR™ micro reactor technologies earlier this year, NANO Nuclear has assumed a leadership role in advancing the next generation of nuclear reactors in the United States," **said Jay Yu, Founder & Chairman of NANO Nuclear.** "As our product portfolio expanded, we conducted an internal review to best align with the energy goals and the increasing demand for reliable power in our target markets. While we remain confident in the ODIN design, we concluded that a sale of the low-pressure cooled ODIN to a natural buyer familiar with the technology would allow us to move more efficiently going forward with our gas-cooled reactor portfolio. This strategic sale is designed to allow us to recoup our investment in ODIN to date and creates the potential for our receipt of future royalty revenue, all while enabling us to focus our development efforts on our flagship reactor technology to help ensure timely progress across our key projects. Moreover, this decision also comes at a fitting moment, as the recently announced Atlantic Partnership for Advanced Nuclear Energy underscores government support in both the United States and the UK for technologies such as ODIN and the KRONOS MMR. By aligning our portfolio with this momentum, we are positioning NANO Nuclear to benefit from strengthened transatlantic collaboration and policy support."

NANO Nuclear continues to focus on the patented **KRONOS MMR ™ Energy System** as its flagship, high technology readiness program. Developed in collaboration with some of the world's leading institutions, the KRONOS MMR is an advanced stationary micro modular reactor. A single-unit configuration of the KRONOS MMR is designed to deliver up to 45 MWth, while a multi-unit configuration can deliver giga-watt level power while significantly enhancing energy resiliency and economics. NANO Nuclear is currently working with the U.S. Nuclear Regulatory Commission (NRC), through the University of Illinois Urbana Champaign (UIUC), to license KRONOS MMR within the United States, with site preparation and other activities already moving forward at UIUC. NANO Nuclear is also working on a developmental KRONOS MMR reactor in Ontario, Canada.

In addition, NANO Nuclear's recently acquired engineering and manufacturing facility in Oak Brook, Illinois, strategically situated in the center of North America, positions NANO Nuclear to further its plans for construction, testing, regulatory licensing, and commercial deployment of its technologies across the United States and Canada.

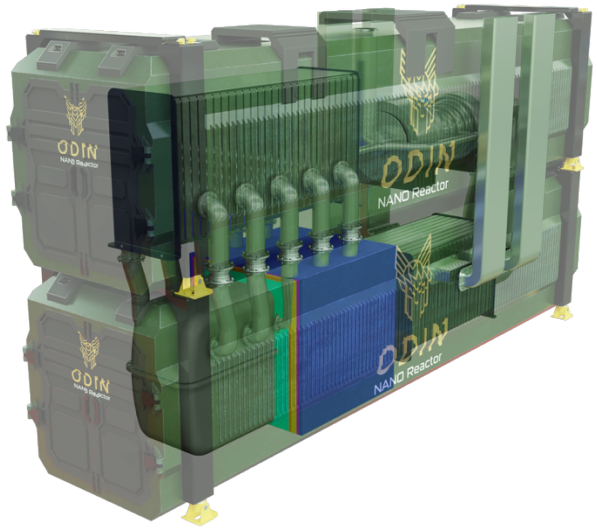


Figure 1 - NANO Nuclear Energy Inc. Signs Letter of Intent to Sell its ODIN ™ Portable Low-Pressure Coolant Microreactor to Cambridge Atom Works Ltd. for $6.2 million plus future royalties.

Synergies Between KRONOS ™, LOKI ™, and ZEUS ™

NANO Nuclear highlighted that retaining the LOKI MMR ™ and ZEUS ™ microreactors was a strategic decision, as the reactors share most of their underlying features with the flagship KRONOS MMR ™ Energy System.

"Continued development of our KRONOS MMR will have direct benefits for LOKI and ZEUS, providing value and benefit across our portfolio," **said Florent Heidet, Ph.D., Chief Technology Officer and Head of Reactor Development of NANO Nuclear**. "Together, they form a complementary offering, enabling us to achieve synergistic development, regulatory and ultimately commercial progress. As KRONOS MMR advances through construction and licensing, LOKI and ZEUS directly benefit from the aligned technology, regulatory, and supply chain efficiencies."

"The shared foundation of our reactor portfolio should help us improve performance, manufacturability, and regulatory efficiency, while allowing us to maximize shareholder value and protect against developmental cost overruns," **said James Walker, Chief Executive Officer of NANO Nuclear**. "We look forward to closing the ODIN sale by the end of 2025, if not sooner."

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 its lead project, the patented **KRONOS MMR ™ Energy System**, a stationary high-temperature gas-cooled reactor that is in construction permit pre-application engagement with the U.S. Nuclear Regulatory Commission (NRC) in collaboration with University of Illinois Urbana-Champaign (U. of I.), "**ZEUS"**, a solid core battery reactor, and the 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/

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Cautionary Note Regarding Forward Looking Statements

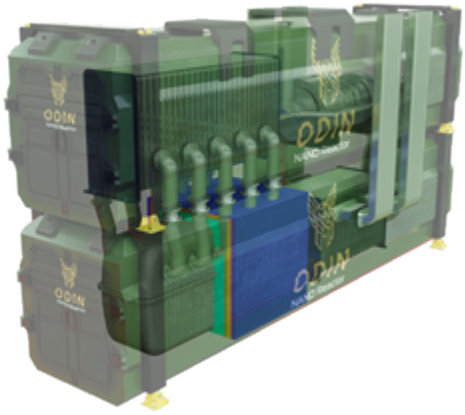
This news release and statements of NANO Nuclear's management in connection with this news release contain or may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. In this 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 including, among others, those relating to (i) the timing for the closing of the proposed sale of the ODIN reactor, (ii) the anticipated benefits to NANO Nuclear of such proposed sale and (iii) NANO Nuclear's development, regulatory and commercial plans, each as described herein, 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 complementary 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 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. There are also risks associated with the proposed sale of the ODIN reactor design, including the risk that (i) such sale may not be consummated, (ii) the buyer may be unable to fund the purchase price and (iii) ODIN may never been licensed or commercialized, which would deny NANO Nuclear royalties. 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



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Source: NANO Nuclear Energy Inc.