



NANO Nuclear Energy Joins Virginia Nuclear Energy Consortium to Advance Nuclear Innovation and Support the Commonwealth's Growing Energy Requirements

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NANO Nuclear joins other industry leaders to advance innovation, deployment, R&D and workforce initiatives as Virginia addresses rapidly growing power demand from data centers, consumer consumption, and critical industries

New York, N.Y., July 17, 2026 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or "the Company"), a leading advanced nuclear micro modular reactor and technology company focused on developing clean energy solutions, today announced its membership in the Virginia Nuclear Energy Consortium ("VNEC").

VNEC brings together leading nuclear technology developers, utilities, engineering and construction companies, universities, research institutions and other participants in Virginia's nuclear industry. Its mission is to sustain and strengthen Virginia's position as a national and global leader in nuclear energy by facilitating collaboration, business development, research, training and informed public policy.

Through its membership, NANO Nuclear Chief Executive Officer James Walker will join the VNEC Board of Directors to help implement the organization's mission and priorities. NANO Nuclear's VNEC membership also brings with it the opportunity for VNEC to advocate for NANO Nuclear's interests.

VNEC was established by Virginia statute and formally created in 2015 to promote, support, and advance the nuclear industry across the Commonwealth. VNEC serves as a trusted public resource on nuclear energy issues and brings together industry partners, higher education institutions, federal laboratories, and nonprofits to accelerate research, workforce development, and technology commercialization in Virginia.

Virginia's Leadership in Nuclear Energy

VNEC, with industry and stakeholders, developed the Virginia Is Nuclear 2025–2029 Strategic Plan to deploy advanced and small modular reactors, establish a research and education reactor facility through the Virginia Innovative Nuclear Hub, secure funding for new nuclear projects spanning manufacturing, fuel fabrication, and nuclear medicine, expand the nuclear supply chain, build workforce pipelines, and engage stakeholders on nuclear energy's clean, reliable energy future.

Virginia's well-established port infrastructure, nuclear fuel fabrication firms, shipbuilding operations, and tens of thousands of nuclear-capable workers, make these goals achievable. Virginia's assets build on a legacy that dates to the first energy delivered to the grid via the nuclear generator at Fort Belvoir in 1957.

Supporting the World's Largest Data Center Market

Virginia is home to the world's largest data center market and one of the largest concentrations of hyperscale computing infrastructure globally. The continued expansion of artificial intelligence, cloud computing and digital services is driving substantial growth in electricity demand and creating an urgent need for additional sources of dependable, around-the-clock generation.

At the same time, Virginia has taken a proactive approach to managing the infrastructure and affordability implications of data center growth. State policymakers and regulators have advanced dedicated rate structures and cost-allocation protections for large-load customers, while examining energy forecasting, grid reliability, demand flexibility, generation development and the infrastructure required to sustain continued economic expansion.

Virginia has also identified advanced nuclear energy as a potential source of reliable, carbon-free power capable of supporting data centers, manufacturing facilities, hospitals, military installations and other critical infrastructure.

NANO Nuclear intends to use its VNEC membership to build relationships with organizations evaluating future power solutions for data centers and other high-load industrial customers in the Commonwealth. NANO Nuclear believes its advanced reactor portfolio may ultimately offer a range of potential applications, including dedicated generation, resilient campus power, industrial heat, grid support and energy systems serving remote or infrastructure-constrained locations.

"Virginia represents one of the most compelling locations in the United States for the future deployment of advanced nuclear technology," **said Jay Yu, Chairman and Founder of NANO Nuclear Energy**. "It combines a deeply established nuclear industry, world-class universities, a highly capable technical workforce, major defense and national security activities, and the largest concentration of data centers anywhere in the world. Joining VNEC gives NANO Nuclear a meaningful platform from which to participate in Virginia's nuclear strategy and explore how our technologies could contribute to the Commonwealth's rapidly growing need for reliable, resilient and clean power. Becoming a member of VNEC is not simply a networking exercise; it gives NANO Nuclear a seat at the table as Virginia considers how to expand its nuclear industry, support unprecedented electricity demand, and build the workforce and infrastructure required for the next generation of nuclear deployment. We look forward to being an active member, contributing our expertise and pursuing opportunities that can create lasting value for both NANO Nuclear and the Commonwealth."

"VNEC has assembled an exceptional network of companies, academic institutions and public-sector leaders that share our belief that advanced nuclear energy will be essential to meeting future energy demand," **said James Walker, Chief Executive Officer of NANO Nuclear Energy**. Our membership places NANO Nuclear within an influential and highly collaborative nuclear community at exactly the right time. Virginia is actively investing in advanced nuclear research, workforce development and deployment readiness, and we believe NANO Nuclear can make a valuable contribution to that effort while developing important long-term commercial relationships. NANO Nuclear's vertically integrated strategy is particularly well aligned with Virginia's ambitions, as we are developing advanced reactors while simultaneously building capabilities in nuclear fuel, transportation, engineering and deployment. VNEC provides a forum through which these different business lines can be introduced to organizations across Virginia's energy, academic, manufacturing, defense and technology sectors."

Expanding NANO Nuclear's National Footprint

NANO Nuclear's membership in VNEC represents part of the Company's broader effort to establish relationships with leading universities, national laboratories, government agencies, utilities, industrial customers and nuclear supply chain participants throughout the United States.

The Company is currently advancing its **KRONOS MMR™ Energy System** and associated fuel, transportation and manufacturing capabilities. Through VNEC, NANO Nuclear intends to explore opportunities across its broader portfolio rather than limiting its participation to a single technology or project.

About NANO Nuclear Energy, Inc.

NANO Nuclear Energy Inc. (NASDAQ: NNE) is a North American 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 supply chain, (iii) nuclear fuel transportation, (iv) nuclear applications for space and (v) nuclear industry consulting services.

Led by a world-class nuclear engineering team, NANO Nuclear's reactor products in development include the proprietary **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, "**ZEUS**", a portable solid core battery 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, bolstered by the May 2026 acquisition of Secured Transportation Services (STS), is led by former executives from the largest transportation company in the world and provides nuclear engineering and materials transport services in the U.S. and globally. 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.

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/>

For further NANO Nuclear information, please contact:

Email: IR@NANONuclearEnergy.com

Business Tel: (212) 634-9206

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Cautionary Note Regarding Forward Looking Statements

This news release and statements of NANO Nuclear's management and collaborators 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", "explore," "plans", "aim," "goal," "believes", "potential", "will", "should", "could", "would" or "may" or derivations of these words and other words of similar meaning about the future. In this press release, forward-looking statements include those relating to the anticipated benefits of the Company of joining VNEC as well as the Company's development and commercial plans in the Commonwealth of Virginia. 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"), U.S. Nuclear Regulatory Commission ("NRC"), Canadian Nuclear Safety Commission ("CNSC") or related state or other U.S. 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 NRC, 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 a developing business a highly regulated, competitive and rapidly evolving industry, including that our plans may change and we may use our cash on hand faster or in different ways than anticipated as our business requires. 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.

