



NANO Nuclear's KRONOS MMR™ Program Advancing Through U.S. NRC Review with the University of Illinois Urbana-Champaign

October 13, 2026

U. of I. and NANO Nuclear have continued technical engagement with the NRC through the ongoing audit process following formal acceptance of the KRONOS MMR™ Construction Permit Application for review

Continued licensing progress supports NANO Nuclear's previously disclosed expectation for the opportunity to begin initial construction activities in the second half of 2027

New York, N.Y., Oct. 13, 2026 (GLOBE NEWSWIRE) -- NANO Nuclear Energy Inc. (NASDAQ: NNE) ("NANO Nuclear" or the "Company"), an advanced nuclear energy and technology company developing microreactors, nuclear fuel cycle capabilities and nuclear transportation solutions, today announced continued progress in the U.S. Nuclear Regulatory Commission's ("NRC") review of the Construction Permit Application ("CPA") for deployment of NANO Nuclear's **KRONOS MMR™ Energy System** at the University of Illinois Urbana-Champaign ("U. of I.").

Following the submission of the CPA by U. of I. on March 31, 2026, formal acceptance of the CPA for review by the NRC on May 18, 2026, and the initiation of formal review activities on June 23, 2026, U. of I. and NANO Nuclear have since been engaging with the NRC as part of its detailed audit and technical review process for several months.

Throughout the ongoing audit, technical teams from U. of I. and NANO Nuclear have maintained frequent engagement with NRC staff, responding to questions, providing additional information and discussing technical areas identified by the NRC as part of its review. NANO Nuclear believes this sustained interaction represents an important component of advancing the CPA through the NRC's safety, environmental and technical review process.

The current audit activities are expected to continue over the near-term, with U. of I. and NANO Nuclear seeing opportunity for completion of this phase in the coming months, subject to the NRC's review schedule, the scope and timing of any additional information requests and other regulatory considerations.



Figure 1- Rendering of NANO Nuclear Energy's KRONOS MMR™ Energy System on the U. of I. Campus.

The NRC's current public project schedule targets completion of a draft Environmental Assessment and draft Safety Evaluation in February 2027 with a final Environmental Assessment in May 2027, followed by issuance of the final Safety Evaluation in September 2027. These milestones remain consistent with NANO Nuclear's previously disclosed expectation for initial construction activities for the **KRONOS MMR™** project at the U. of I. to commence during the second half of 2027, subject to receipt of the required regulatory approvals and other customary project requirements.

"The continued progress of the **KRONOS MMR™** through the NRC's review process reflects the years of technical, regulatory and engineering work that have gone into this program," said **Jay Yu, Chairman and President of NANO Nuclear Energy**. "Together with U. of I., we are steadily advancing one of the most important objectives for NANO Nuclear: moving our flagship reactor technology from engineering and development toward construction and real-world demonstration. Each step forward in the licensing process brings us closer to that goal and strengthens the foundation for our broader deployment strategy."

"The NRC's review of the **KRONOS MMR™** Construction Permit Application is a detailed and rigorous process, and the sustained engagement

between the NRC, U. of I. and our technical teams is exactly what we expect at this stage of the program," said **James Walker, Chief Executive Officer of NANO Nuclear Energy**. "Our focus is on working methodically through the NRC's questions and technical areas of review and providing the information necessary to support its independent evaluation. We are encouraged by the progress to date and remain focused on maintaining the technical and regulatory discipline required to advance the **KRONOS MMR™** project toward the opportunity to begin initial construction activities in the second half of 2027."

"A project of this nature requires extensive and sustained engagement with the NRC to demonstrate the safety basis of the technology and provide the rigorous technical information necessary for the regulator's independent review," said **Caleb Brooks, Abel Bliss Professor and Donald Biggar Willett Faculty Scholar of Nuclear, Plasma and Radiological Engineering at the U. of I.'s Grainger College of Engineering**. "The ongoing audit provides an important forum for our teams to work through detailed technical questions with NRC staff as the Construction Permit Application progresses. We remain committed to this rigorous process and to advancing the **KRONOS MMR™** project as a potentially unique platform for nuclear research, education, workforce development and at-scale demonstration."

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, the **ZEUS™** system, a portable solid core battery reactor, and the space focused, portable **LOKI MMR™** system, 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/>

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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", "future," "will", "should", "could", "would" or "may" or derivations of these words and other words of similar meaning about the future, although forward-looking statements could be denoted by other terms as well. In this press release, forward-looking statements include those relating to the timing for NRC review of the Construction Permit Application for the **KRONOS MMR™** at U. of I. and the anticipated timing for commencement of initial construction activities for the **KRONOS MMR™** at U. of I. 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, risks associated with the timing for and nature of the NRC's review of the **KRONOS MMR™** Construction Permit Application, including risks beyond NANO Nuclear's control which may cause review or other delays which may cause the Company's timing estimates expressed herein to be inaccurate, as well as the following: (i) risks related to our U.S. Department of Energy ("DOE"), NRC, Canadian Nuclear Safety Commission ("CNSC") or related state or other U.S. or non-U.S. nuclear licensing submissions, (ii) risks related to 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) risks related to our ability to obtain key vendor, technology and customer contracts and the significant funding necessary to execute on our business plan, (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 U.S. Department of Energy, 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.

Attachment

- [NANO Nuclear Energy Inc.](#)



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Figure 1- Rendering of NANO Nuclear Energy's KRONOS MMR™ Energy System on the U. of I. Campus.