

IBC Advanced Alloys Corp

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IBC signs agreements for next phase of beryllium-enhanced nuclear fuels research

IBC Advanced Alloys Corp. (CVE:IB) said Tuesday it has agreed to terms for the next research phase of its beryllium-enhanced nuclear fuels project, together with Purdue University and Texas A&M University.

In an effort to improve the efficiency and safety of the nuclear industry, IBC has been working with Purdue and Texas Engineering Experiment Station (TEES), a member institution of the Texas A&M University System, since 2008 to improve nuclear fuel by adding beryllium oxide, a rare metal, for commercial use in nuclear power reactors.

In early February, IBC announced the successful completion of the group's first phase of research for the project, which showed that the new fuel is indeed longer lasting, more efficient and that it "provides a larger safety margin than current nuclear fuels" in light water reactor systems. Initial testing involved nuclear engineering simulations and thermal modeling.

The objective of the next phase of the project will be to commercialize the intellectual property for the fuel.

Under the terms of the new agreement, IBC has an option to enter into an exclusive royalty-bearing license to the intellectual property with both Purdue and Texas A&M universities. Also, the current research and development phase cannot exceed 24 months, with a budget to be paid by IBC on a quarterly basis.

The benefit of the enhanced fuel, according to IBC, is that it features a cooler temperature than conventional fuels. While the surface temperature remains the same, the centerline temperature is significantly lowered, meaning the new fuel can be operated at a lower temperature without sacrificing power output. This results in both safety and environmental benefits, as less uranium is required to produce the same amount of power.

This could lead to decreased fuel operating costs, through increased efficiency, as well as reduced fuel consumption.

"The events in Japan graphically illustrate why IBC remains committed to nuclear technology and to supporting efforts to improve the safety and efficiency of the nuclear industry," said IBC's vice president of nuclear fuel, Jim Malone.

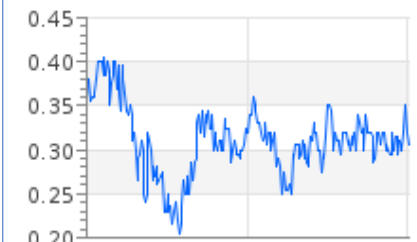
"IBC's enhanced BeO fuel could have been beneficial in Japan, as its high thermal conductivity would have allowed a more efficient mechanism for heat dissemination thereby reducing stresses on fuel cladding and providing more response time for reactor operators."

IBC said it plans to irradiate fuel specimens within the next research and development period, tests which will be used to evaluate the fuel's behaviour under various conditions.

Price: C\$0.32

Market Cap: C\$10.94M

1 Year Share Price Graph



August 2017 February 2018 August 2018

Share Information

Code: IB

Listing: TSX-V

52 week High Low
C\$0.41 C\$0.21

Sector: Manufacturing

Website: www.ibcadvancedalloys.com

Company Synopsis:

IBC Advanced Alloys Corp. is an integrated manufacturer and distributor of beryllium based alloys and related products serving a variety of industries including nuclear energy, automotive, telecommunications and a range of industrial applications.

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In February, IBC signed an agreement with Global Nuclear Fuel America (GNF), a joint venture between GE (NYSE:GE), Hitachi and Toshiba, to complete a study on the application of the beryllium oxide technology to boiling water reactor fuel.

Global Nuclear Fuel America is one of the nuclear industry's largest fabricators and suppliers of boiling water reactor fuel and services.

Vancouver-based IBC, with facilities in Indiana, Massachusetts, Pennsylvania and Missouri, manufactures and distributes rare metals-based alloys for a wide range of industries including nuclear energy, automotive, telecommunications and a number of other industrial applications.

The company also owns prospective beryllium properties in the Western US covering approximately 9,500 hectares.

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