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Canadian-German nuclear startup raises millions in seed funding

The German-Canadian nuclear technology company Dual Fluid, founded in January 2021, has successfully completed its first investment round. The round was fully subscribed as planned. Private investors raised almost 7 million Canadian dollars.

Armin Huke, President & CTO, comments: "We are pleased that our business is privately financed only. This is a vote of confidence from the capital market that exceeds our expectations."

With the raised funds, the nuclear start-up wants to grow its staff and build its own premises where it can bring the novel Dual Fluid reactor to serial production status faster. This includes building laboratory capacity as well as collaborating with well-known research institutions on a first safety analysis in accordance with international regulatory standards. In this context, very rarely occurring operating states will be investigated in detail with the help of mathematical models. The findings will be used for the upcoming approval process. CEO Götz Ruprecht says: "Our physical simulation calculations have already shown that the Dual Fluid reactor is feasible and inherently safe. The aim now is to prepare for the licensing process and start with practical tests."

A nuclear recycling plant that can separate so-called nuclear wastes efficiently and strictly according to type is also part of the overall concept. Combined with the Dual Fluid reactor, this renders a geological final repository obsolete. With the existing nuclear waste alone, Dual Fluid could fully supply all several industrialised countries with electricity for hundreds of years.

The next investment round is to be in one and a half to two years' time and will also address institutional investors.

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About the Dual Fluid Technology

The Dual Fluid technology makes it possible to build an inherently safe nuclear reactor that is far more efficient than today's pressurised water reactors. It is patent-protected worldwide, e.g. in the USA, the EU and Japan. The feasibility of the ground-breaking Dual Fluid principle has been demonstrated in peer-reviewed scientific publications.

As a so-called fast reactor, the Dual Fluid reactor can use any fissionable material: Uranium, Thorium or processed nuclear waste. The remaining fission products decay after a few hundred years - unlike today's residues, which stay radioactive thousands of times longer.

Due to its high operating temperatures, a larger Dual Fluid power plant can produce synthetic fuels at competitive prices. In this way, fossil fuels can be easily replaced. Dual Fluid can provide reliable, low-emission, low-cost energy, ushering in the transition from the fossil age to the second nuclear era.

About Dual Fluid Energy Inc.

Dual Fluid Energy Inc. was incorporated as a public company in Vancouver, Canada, in January 2021 to bring Dual Fluid technology to serial production status. Development will take place in Germany and Canada. The prototype of a Dual Fluid reactor is to be launched within this decade.