

November 10, 2014



Aqua Metals Announces Closing of \$6 Million Convertible Note Offering

OAKLAND, CA -- (Marketwired) -- 11/10/14 -- Aqua Metals, Inc. ("AquaMetals" or the "Company"), a developer of an electrochemical refining process that has the potential to transform the \$24 billion lead industry, today announced it has closed a private placement of \$6 million in convertible notes (the "Notes").

AquaMetals intends to use the proceeds of the Notes to accelerate the development of its AquaRefining technology, which recycles lead-acid batteries in a manner that is more efficient, scalable, environmentally-friendly and affordable than smelting (the incumbent lead recycling technology). The Company will also use the proceeds of the Notes to strengthen its strategic intellectual property portfolio.

AquaMetals intends to complete an initial public offering ("IPO") in 2015. The Notes will automatically convert into the IPO at a conversion price of between \$1.52 and \$2.27, depending on the offering price of the IPO. Until the Company completes the IPO, the Notes will accrue interest at an annual rate of 6%. Liquid Venture Partners acted as sole placement agent for the offering.

"This funding enables us to build a strong company that can transform the lead industry," said AquaMetals CEO Dr. Stephen Clarke. "Liquid Venture Partners' unique mix of skills and experience was invaluable in helping us refine our business model and communicate our value proposition to investors."

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state.

ABOUT AQUA METALS, INC.

Aqua Metals, Inc. (www.aqmetals.com) has developed AquaRefining, which is a new approach to lead-acid battery recycling that is less expensive, more efficient and produces a purer product than conventional smelting. AquaRefining also eliminates all of the toxic waste issues generated by smelting. AquaMetals has engineering offices in Oakland, California and is in the process of establishing commercial lead production AquaRefining facilities.

ABOUT LIQUID VENTURE PARTNERS, LLC

Liquid Venture Partners (www.liquidventure.com) finds young companies with transformative technologies, builds patent and business strategies around them, and then takes them public through a NYSE or Nasdaq IPO. The investors we work with want to help us build great companies, and the companies we work with are looking for partners who will help them grow. Liquid Venture's headquarters are located in Marina del Rey, California. Securities and Investment Banking Services offered through National Securities Corporation (NSC), Member [FINRA/SIPC](#).

Dr Stephen R Clarke
Chairman and CEO
Aqua Metals Inc.
501 23rd Avenue
Oakland, CA 94606
www.aqmetals.com
Office: 510 239 0025

Source: Aqua Metals Inc.