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Aqua Metals Announces Partnership with Veolia North America Regeneration Services to Operate and Manage its McCarran, Nevada AquaRefinery

MCCARRAN, Nev., Feb. 28, 2019 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS), which has invented AquaRefining™ technology, today announced that after engaging in extensive diligence and engineering evaluations, has signed a long-term contract with Veolia North America Regeneration Services LLC (Veolia), based in Boston, to provide operations, maintenance and management services at Aqua Metals' AquaRefining facility in McCarran, Nevada.

Veolia will contribute operational and technological expertise and organizational capabilities in aqueous based process chemistries and electrolysis along with taking on responsibility for operations, supply chain, offtake and management of the plant. Veolia employees will begin working onsite starting March 4, 2019 at the McCarran facility with the goal of bringing plant operations to 16 modules of AquaRefining capacity by the end of 2019 and future rate increases in 2020.

This partnership will expand VNA's Regeneration Services business, which operates seven sites in North America using technologies fundamental to circular economy processes, including beneficial reuse of high value sulfur derivative in AquaRefining.

"Veolia's size and technical regeneration capabilities will provide valuable and additive expertise as we execute our business plan," said Steve Cotton, President and CEO of Aqua Metals. "We chose to partner with Veolia for its well-deserved reputation as a global leader in operations management and its commitment to sustainability and the circular economy business model."

Cotton added, "Having Veolia manage operations at the McCarran plant facilitates our transition to the next phase of our business strategy which is to become a capital-light technology licensing organization that expands AquaRefining technology into battery recycling

centers across the globe. Licensing AquaRefining technology will enable battery recycling facilities to increase production to meet rising demand without increasing environmental impact. Recycling facilities will also gain the added value of producing a higher quality product with promising advantages for improving battery performance and lifecycle. We look forward to working with Veolia as a long-term strategic partner."

About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patented AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-

based process that emits less pollution. The modular systems are intended to allow the Company to vastly reduce environmental impact and scale lead acid recycling production capacity by licensing the AquaRefining technology to partners. This would meet growing demand for lead to power new applications including stop/start automobile batteries which complement the vehicle's main battery, Internet data centers, alternative energy applications including solar, wind, and grid scale storage. Aqua Metals is based in McCarran, NV, and has built its first recycling facility in Nevada's Tahoe Reno Industrial Complex. To learn more, please visit www.aquametals.com.

About Veolia

Veolia group is the global leader in optimized resource management. With over 169,000 employees worldwide, the Group designs and provides water, waste and energy management solutions that contribute to the sustainable development of communities and industries. Through its three complementary business activities, Veolia helps to develop access to resources, preserve available resources, and to replenish them. In 2017, the Veolia group supplied 96 million people with drinking water and 62 million people with wastewater service, produced 45 million megawatt hours of energy and converted 47 million metric tons of waste into new materials and energy. Veolia Environnement (listed on Paris Euronext: VIE) recorded consolidated revenue of €25.125 billion (\$30.1 billion) in 2017. www.veolia.com

Safe Harbor

This press release contains forward-looking statements concerning Aqua Metals, Inc. Forward-looking statements include, but are not limited to our plans, objectives, expectations and intentions and other statements that contain words such as "expects," "contemplates," "anticipates," "plans," "intends," "believes" and variations of such words or similar expressions that predict or indicate future events or trends, or that do not relate to historical matters. The forward looking statements in this release include the Company's expectations for reaching neutral to positive contribution margin for its AquaRefining operations, strength and efficacy of Aqua Metals' portfolio of patent applications and issued patents, the lead acid battery recycling industry, the future of lead acid battery recycling via traditional smelters, the Company's development of its commercial lead acid battery recycling facilities and the quality and efficiency of the Company's proposed lead acid battery recycling operations. Those forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially. Among those factors are: (1) the risk that the Company may not be able to achieve neutral to positive contribution margin for its AquaRefining operations, (2) the risk that the Company may not be able to produce and market AquaRefined lead on a commercial basis or, if the Company achieves commercial operations, that such operations will be profitable, (3) the fact that the Company only recently commenced production and has not generated any significant revenue to date, thus subjecting the Company to all of the risks inherent in a pre-revenue start-up; (4) the risk no further patents will be issued on the Company's patent applications or any other application that it may file in the future and that those patents issued to date and any patents issued in the future will be sufficiently broad to adequately protect the Company's technology, (5) the risk that the Company's initial patents and any other patents that may be issued to it may be challenged, invalidated, or circumvented, (6) risks related to Aqua Metals' ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities and fund continuing losses from operations as the Company endeavors to achieve profitability; (7) changes in the federal, state and foreign

laws regulating the recycling of lead acid batteries; (8) the Company's ability to protect its proprietary technology, trade secrets and know-how and (9) those other risks disclosed in the section "Risk Factors" included in the Company's Quarterly Report on Form 10-Q filed on November 7, 2018. Aqua Metals cautions readers not to place undue reliance on any forward-looking statements. The Company does not undertake, and specifically disclaims any obligation, to update or revise such statements to reflect new circumstances or unanticipated events as they occur, except as required by law.

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Source: Aqua Metals