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Aqua Metals Files Provisional Patent for Lithium-Ion Battery Recycling

Exploring Opportunity to Expand AquaRefining Intellectual Property

MCCARRAN, Nev., Feb. 23, 2021 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), which is reinventing metals recycling with its AquaRefining™ technology, announced it has filed a provisional patent for recovering high-value metals from recycled lithium-ion batteries. Early phase testing shows promise for applying AquaRefining methodology, used for plating ultra-high purity lead, to plating the metals found in lithium-ion batteries such as cobalt, nickel, manganese, and lithium. Provisional patents allow up to one year to gather data in support of a formal submission of the patent.

"Electric vehicles and clean energy storage will be key to the transition from our dependence on fossil fuels. This will result in millions of spent lithium-ion batteries with currently no sustainable method for recycling. We believe that expanding our patented AquaRefining hydrometallurgical approach to recycling the high-value metals of lithium-ion batteries is a smart, long-term strategy for Aqua Metals and in the best interest of our shareholders," said Steve Cotton, President and CEO of Aqua Metals. "As we designate part of our research and development budget to expand the potential of our IP, we remain squarely focused on commercializing our lead recycling business and anticipate our first licensing deal in the near future."

Aqua Metal's global market opportunity is being driven by rapidly decreasing ore resources, increasing government-sponsored requirements for companies to adopt sustainable recycling, and the emerging massive market demand for electric vehicles and clean energy storage. Lead is among the most recycled metals, with more than 6 million tons of it collected for reuse each year. The recycled lead market is predicted to surpass \$19 billion by 2026, with a CAGR of 3.5% ([Global Market Insights, Inc.](#), March 2020). The global lithium-ion battery recycling market, a new potential sector for Aqua Metals, is projected to reach \$19.4 billion by 2026, at a CAGR of 38.1% during 2021-2026 (Valuates Report – Nov. 2020).

About Aqua Metals

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing metals recycling with its patented hydrometallurgical AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that emits less pollution. The modular Aqualyzers™ cleanly generate ultra-pure metal one atom at a time, closing the sustainability loop for the rapidly growing energy storage economy. The Company's offerings include equipment supply, services, and licensing of the AquaRefining technology to recyclers across the globe. Aqua Metals is based in McCarran, Nevada. To learn more, please visit: www.aquametals.com.

Aqua Metals Social Media

Aqua Metals has used, and intends to continue using, its investor relations website (<https://ir.aquametals.com>), in addition to its Twitter, LinkedIn and YouTube accounts at <https://twitter.com/AquaMetalsInc> (@AquaMetalsInc), <https://www.linkedin.com/company/aquametals-limited> and <https://www.youtube.com/channel/UCvxKNWcB69K0t7e337uQ8nQ> respectively, as means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD.

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", "estimates", "potential" and variations of such words or similar expressions that convey uncertainty of future events or outcomes, or that do not relate to historical matters. The forward-looking statements in this press release include our expectations for the market opportunity or recycled lead and lithium-ion batteries and the benefits of our AquaRefining hydrometallurgical for the recycling lithium-ion batteries. 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 a patent may not issue with regard recovering high-value metals from recycled lithium-ion batteries through our AquaRefining technology; (2) if a patent does issue, the risk that we may not realize the expected benefits of any such patent; (3) the risk that we may not complete the development of our AquaRefining technology for recycled lithium-ion batteries; (4) the risk that we may not be able to satisfactorily demonstrate to potential licensees the technical and commercial viability of our AquaRefining process; (5) the risk that licensees may refuse or be slow to adopt our AquaRefining process as an alternative to smelting in spite of the perceived benefits of AquaRefining; (6) the risk that we may not realize the expected economic benefits from any licenses we may enter into; (7) the risk that we may not be able to access additional capital as and when needed; (8) the fact that we have not generated any significant revenue to date, thus subjecting us to all of the risks inherent in an early-stage company; (9) the risk that our patents and any other patents that may be issued may be challenged, invalidated, or circumvented; (10) changes in the federal, state and foreign laws regulating the recycling of lead acid batteries; (11) our ability to protect our proprietary technology, trade secrets and know-how and (12) those other risks disclosed in the section "Risk Factors" included in our prospectus supplement filed with the SEC on February 19, and subsequent SEC filings. 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.

Contact: Glen Akselrod, Bristol Capital
(905) 326-1888, Ext. 1
glen@bristolir.com



Source: Aqua Metals