



Aqua Metals and Impossible Metals Sign MOU to Advance Sustainable U.S. Critical Minerals Supply Chain

Partnership Would Combine Responsible Seabed Mining and Domestic Refining to Strengthen America's Critical Mineral Independence

RENO, Nev., Sept. 16, 2025 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals"), a leader in clean metals recycling, announced today it has entered into a Memorandum of Understanding (MOU) with Impossible Metals, Inc. ("Impossible Metals"), a pioneer in selective seabed mineral collection. The two companies will work together to evaluate a new pathway for producing and refining the minerals most vital to electrification, national defense, and clean energy technologies.

By pairing Impossible Metals' innovative approach to responsibly harvesting polymetallic nodules from the deep-sea floor with Aqua Metals' proprietary AquaRefining™ platform, the collaboration seeks to establish a fully domestic and environmentally responsible supply chain for essential resources such as nickel, cobalt, copper, manganese, and rare earth elements.

The partnership will explore:

- Strengthening U.S. supply chain resilience by developing sources of critical minerals independent of overseas control, particularly China.
- Applying breakthrough refining technology to process deep-sea nodules through Aqua Metals' low-carbon, closed-loop AquaRefining™ process that minimizes waste and environmental impact.
- End-to-end solutions that span from resource collection in U.S. waters to refining into high-purity metals at Aqua Metals' facilities.
- Future opportunities to expand the scope of collaboration and contribute to a more stable global minerals market.

Impossible Metals has been at the forefront of shaping policy for responsible seabed mining in U.S. federal waters and is advancing toward the commercial launch of *Eureka III*, its autonomous underwater robotics platform designed to collect nodules without disturbing visible life. Aqua Metals has already proven its ability to deliver battery-grade lithium, high-purity cobalt, and nickel from recycled black mass. The recycling company has recently expanded its development program to include alternative feedstocks, including nodules, refining residues, and ores, making it an ideal refining partner for Impossible Metals.

"This collaboration is a natural extension of our vision to create clean, scalable refining

solutions that help secure America's access to critical minerals," said Steve Cotton, President and CEO of Aqua Metals. "By joining forces with Impossible Metals, we hope to bring a new domestic feedstock into the supply chain and ensure it is processed responsibly and sustainably here in the U.S."

Oliver Gunasekara, CEO and Co-Founder of Impossible Metals, added, "We are committed to collecting resources in ways that respect the ocean ecosystem, and Aqua Metals shares our commitment to innovation with integrity. Together we seek to deliver the secure supply chain the U.S. needs to lead in energy transition and advanced manufacturing."

The MOU represents an important step toward building a resilient, transparent, and sustainable critical minerals infrastructure — one that strengthens America's position in the global energy economy.

About Impossible Metals

Impossible Metals (YC, Public Benefit Corporation) is a North American underwater robotics company unleashing sustainable critical minerals from the deep ocean. The company has built the Eureka Collection System, which is the world's first autonomous underwater robotics platform for selectively collecting polymetallic nodules while preserving and protecting the marine ecosystem. Learn more at impossiblemetals.com.

About Aqua Metals

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing metals recycling with its patented AquaRefining™ technology. The Company is focused on commercializing sustainable lithium-ion battery recycling that is non-polluting and closes the loop on critical minerals for clean energy technologies. Aqua Metals is based in Reno, Nevada, with facilities located in the Tahoe-Reno Industrial Center. For more information, 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 X, Threads, LinkedIn and YouTube accounts at <https://x.com/AquaMetalsInc> (@AquaMetalsInc), <https://www.threads.net/@aquametalsinc> (@aquametalsinc), <https://www.linkedin.com/company/aqua-metals-limited> and <https://www.youtube.com/@AquaMetals> 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 the uncertainty of future events or outcomes, or that do not relate to historical matters. Those forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially, including, but not limited to, (1) the risk that we may not be able to successfully negotiate and conclude a definitive commercial agreement with Impossible

Metals, (2) even if we are to conclude a definitive commercial agreement with Impossible Metals, the risk that we may not be able to realize the expected benefits of such arrangement; (3) the risk that we may not be able to acquire the funding necessary to maintain our current level of operations; and (4) those risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed on March 31, 2025. 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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