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Aqua Metals Selected as Industrial Partner on DOE-Funded Idaho National Laboratory Program Advancing Critical Minerals Refining

RENO, Nev., June 11, 2026 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS), a pioneer in sustainable critical minerals recovery and lithium battery recycling, today announced that it has been selected as the industrial partner on a U.S. Department of Energy (DOE)-funded research program led by Idaho National Laboratory (INL) focused on advancing next-generation battery recycling technologies.

The project will evaluate electrochemically driven alternatives to conventional solvent extraction for the separation of nickel and cobalt from lithium-ion battery recycling streams, supporting the development of more efficient and economically competitive domestic critical minerals refining technologies.

Aqua Metals will contribute its battery recycling expertise, pilot-scale operating experience, and Tahoe-Reno Innovation Center infrastructure to support the program. The collaboration strengthens Aqua Metals' relationship with the Department of Energy and one of the nation's leading energy research laboratories while reinforcing the Company's position as a technology leader in electrified battery materials refining.

The project also highlights the versatility of Aqua Metals' technology platform across both lithium iron phosphate (LFP) and nickel manganese cobalt (NMC) battery chemistries, reinforcing the Company's ability to adapt to evolving battery markets and feedstock streams.

"This collaboration demonstrates the continued strategic value of Aqua Metals' investments in next-generation battery recycling technologies," said Steve Cotton, President and CEO of Aqua Metals. "Our Tahoe-Reno Innovation Center and demonstration plant provide a unique platform capable of processing real battery-derived materials and generating commercial-scale operating data that bridges the gap between laboratory research and industrial deployment. We believe the future of domestic critical minerals refining lies in electrified processes that lower operating costs, reduce chemical consumption, and create a more resilient North American battery supply chain, and this collaboration further supports that long-term vision."

Traditional battery recycling and critical minerals refining rely heavily on sulfuric acid, sodium hydroxide, hydrogen peroxide, solvent extraction reagents, and other consumable chemicals. Aqua Metals' long-term technology strategy is to electrify battery materials refining wherever practical by replacing recurring chemical consumption with electrochemical process integration and reagent regeneration technologies. The Company believes domestic

critical minerals refining will only achieve long-term competitiveness if U.S. operators can fundamentally reduce operating costs while reducing dependence on imported chemical supply chains and conventional refining reagents.

The DOE-funded INL project complements Aqua Metals' existing AquaRefining™ platform, which utilizes patented electrochemical reagent regeneration and process integration to reduce the consumption of conventional refining chemicals. AquaRefining™ has been demonstrated at pilot scale on multiple battery chemistries using real battery-derived feedstocks.

Aqua Metals' Tahoe-Reno Innovation Center remains central to this work. The Company has invested more than \$25 million in pilot infrastructure, engineering, technology development, and operating experience, creating one of the industry's few operating battery recycling pilot facilities capable of processing commercial battery-derived materials and generating real-world process data. The facility supports both Aqua Metals' near-term commercialization initiatives and the advancement of next-generation battery recycling technologies.

The DOE-funded research program reflects continued federal investment in next-generation battery recycling and critical minerals refining technologies. Aqua Metals' participation highlights the strategic value of the Company's pilot-scale infrastructure and technical expertise in supporting the advancement of domestic refining capabilities. The Company does not expect the project to have a material impact on its near-term financial results.

About Aqua Metals

Aqua Metals (NASDAQ: AQMS) is focused on developing and commercializing sustainable lithium battery recycling and critical minerals recovery technologies designed to support a cleaner energy future. The Company's proprietary hydrometallurgical process platform is designed to recover critical battery materials with lower emissions, reduced waste generation, and lower environmental impact compared to conventional recycling and refining methods.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. These statements include, but are not limited to, statements regarding the DOE funded research program led by the INL, Aqua Metals' long-term technology strategy is to electrify battery materials refining, Aqua Metals relationships with the DOE and INL, future operations, expansion opportunities, utility availability, feedstock access, phased development plans, hydrometallurgical refining capabilities, and market opportunities related to critical minerals, energy storage, and advanced manufacturing infrastructure. Actual results may differ materially due to risks and uncertainties including, but not limited to, the Company's inability to realize the expected benefits of the DOE funded research program, the Company's inability to validate technologies at commercial scale, and other risks detailed in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 31, 2026 and subsequent filings with the SEC. Aqua Metals undertakes no obligation to update forward-looking statements except as required by law.

Contacts

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Source: Aqua Metals