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Aqua Metals Acquires UK Based Ebonex IPR Limited

Accelerates its development of materials and processes for higher performance lead acid batteries

ALAMEDA, Calif., April 18, 2017 (GLOBE NEWSWIRE) -- [Aqua Metals, Inc.](#) (NASDAQ:AQMS), ("Aqua Metals" or the "Company"), which is commercializing a non-polluting electrochemical lead recycling technology called AquaRefining™, today announced that it has acquired UK-based Ebonex IPR Limited ("Ebonex"), for 123,776 shares of Aqua Metals common stock and \$100,000 in cash. Ebonex is a pre-revenue IP-based company that has developed patented technology in the field of advanced materials and manufacturing methods for advanced lead acid batteries.

"A key part of our mission is to enable higher performance lead acid batteries and to leverage its leadership in the circular economy—where products can be built, used and recycled instead of ending up in the environment or landfill," said Dr. Stephen R. Clarke, Chairman and CEO of Aqua Metals. "We believe that there is a multi-billion dollar market opportunity for advanced lead acid batteries in upcoming automotive and stationary battery applications. Importantly, this acquisition will allow Aqua Metals to accelerate the introduction of higher value products and services to support these opportunities."

Ebonex's advanced materials have the potential to advance lead acid chemistry with higher energy density, increased cycle life and faster charging. If successful, this could mean high performance lead acid batteries that can be distributed through existing closed loop supply chains and then fully recycled.

"Working with this technology will allow us both to advance our own nano-structured lead based materials and leverage synergies with Ebonex materials. Together, we believe that we have the potential to significantly advance the performance and cycle life of lead acid battery chemistry, in an easily recycled product," said Dr. Clarke.

About Ebonex

Ebonex IPR Ltd., ("Ebonex") holds an extensive portfolio of patents and other intellectual property focused on advanced lead acid batteries, including Ebonex™ an electrically conductive and corrosion resistant material with uses as a battery additive and as an electrode material, and methods and tooling for the manufacture of advanced lead acid batteries. Ebonex also has a comprehensive materials and battery testing capability.

Ebonex was advised by Turquoise a London based merchant bank specializing in Energy, Environment and Efficiency. Founded in 2002, Turquoise has established sector-leading expertise and track record in fundraising, M&A and investment management. (www.turquoise.eu).

About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patent-pending AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. Aqua Metals expects its modular AquaRefining systems to allow the lead-acid battery industry to simultaneously reduce negative environmental impacts and increase production to meet rapidly growing demand. Looking to the future, Aqua Metals will work with partners to keep lead-acid based sustainable energy storage in the forefront of battery chemistries to power the circular economy. Aqua Metals is based in Alameda, California and built its first recycling facility in Nevada's Tahoe-Reno Industrial Center. To learn more, please visit www.aquametals.com.

Safe Harbor

This press release contains forward-looking statements concerning Aqua Metals, Inc., the lead-acid battery recycling industry, the intended benefits of its acquisition of Ebonex IPR Limited, including the ability of the Ebonex IPR technology to accelerate Aqua Metals' development of its advanced material, 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, efficiency and profitability of Aqua Metals' 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 Ebonex IPR Limited technology has not been commercially proven; (2) the fact that Company has only recently commenced lead producing operations, thus subjecting the Company to all of the risks inherent in a pre-revenue start-up; (3) the uncertainties involved in any new commercial relationship and the risk that Aqua Metals will not receive the intended benefits of its agreements with Ebonex IPR Limited; (4) risks related to Aqua Metals' ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities; (5) changes in the federal, state and foreign laws regulating the recycling of lead-acid batteries; (6) the Company's ability to protect its proprietary technology, trade secrets and know-how and (7) those other risks disclosed in the section "Risk Factors" included in the Annual Report on Form 10-K filed with the SEC on March 2, 2017. 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.

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