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Aqua Metals Provides Update on Plant's Operations

ALAMEDA, Calif., Oct. 23, 2017 (GLOBE NEWSWIRE) -- [Aqua Metals, Inc.](#) (NASDAQ:AQMS), ("Aqua Metals" or the "Company"), which is proceeding to commercialize its proprietary electrochemical lead recycling technology called AquaRefining™, has provided the following update on operations at its McCarran, Nevada facility.

Aqua Metals continues to make progress on the world's first AquaRefining lead recycling facility. The Company now has a total of 15 AquaRefining modules on-site and in-place, with one to be shipped.

Four modules are assembled, commissioned and are being used to determine the optimal operating parameters, including electrolyte pH, lead concentration, operating temperature, electrolyte flow rate and free acid levels.

An additional four modules are close to being fully assembled and the balance of the modules are in the process of assembly. Accordingly, the Company expects to have all 16 modules installed and commissioned by the end of the year.

The Company has produced small quantities of AquaRefined lead during the commissioning process. Ramp up of AquaRefined lead production is expected to continue through the fourth quarter of 2017 and into 2018 as modules are brought on-line and shifts are added.

An important part of the commissioning process is to operate the modules consistently at progressively higher electrical currents to determine the appropriate control parameters and operating procedures. Once completed these parameters and procedures can be replicated across all modules. During module commissioning, the Company also found that under certain conditions, the operators would need to periodically assist the lead removal. Several solutions have now been tested and the Company is evaluating which options are best for long term use.

Aqua Metals' production process has multiple stages prior to AquaRefining, including battery breaking, separation, desulphurization, and electrolyte production. The final stage of production involves processing AquaRefined lead and the metallic lead recovered from batteries through an ingot production line. The Company is in the process of synchronizing all of these stages, which is critical to maximizing efficiency, optimizing working procedures and minimizing waste.

For over six months, Aqua Metals has been breaking batteries and selling lead compounds. Aqua Metals is currently in the process of taking the next major step by transitioning to the production of lead ingots that are produced from battery grids and a small amount of AquaRefined lead. These lead ingots will be sold as lead "bullion". The next step will be to produce and sell ingots of lead alloy, and the last step will be to produce and sell ingots of

AquaRefined lead. Aqua Metals expects to ramp lead production of its AquaRefining modules in the first quarter of 2018.

About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patented and patent-pending AquaRefining™ technology. AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. These modular systems allow the Company to reduce environmental impact and scale lead acid recycling production capacity both by building its own AquaRefineries and licensing the AquaRefining technology to partners. This meets 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 Alameda, California, and has built its first recycling facility in Nevada's Tahoe Reno Industrial Complex. To learn more, please visit www.aquametals.com.

Safe Harbor

This press release contains forward-looking statements concerning Aqua Metals, Inc., the strength and efficacy of its portfolio of patent applications and issued patent, 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, efficiency and profitability 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 produce and market AquaRefined lead on a commercial basis, (2) 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; (3) the risk no further patents will be issued on our patent applications or any other application that we may file in the future or that, if such patents are issued, they will be sufficiently broad to adequately protect our technology, (4) the risk that our initial patent and any other patents that may be issued to us may be challenged, invalidated, or circumvented, (5) the risk that our initial patent and other any patents that may be issued to us may not stop a competitor from illegally using our patented processes and materials, (6) risks related to Aqua Metals' ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities; (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 Annual Report on Form 10-K filed on March 2, 2017. 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. 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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