

June 18, 2018



Aqua Metals Announces Closing of Public Offering of Common Stock and Exercise in Full of Underwriters' Overallotment Option

ALAMEDA, Calif., June 18, 2018 (GLOBE NEWSWIRE) -- Aqua Metals, Inc.

(Nasdaq:AQMS), ("Aqua Metals" or the "Company"), today announced that it has closed its previously-announced public offering of 10.1 million shares of its common stock at a price to the public of \$2.85 per share, for gross proceeds of \$28.7 million. The completed offering includes shares issued by the exercise in full of the underwriters' overallotment option.

Aqua Metals intends to use the net proceeds from the offering for working capital, which could include capital expenditures related to addressing operational efficiencies and the expansion of production activities at its initial AquaRefining facility at the Tahoe Regional Industrial Center, McCarran, Nevada, and general corporate purposes.

Oppenheimer & Co. Inc. acted as sole book-running manager for the offering. National Securities Corporation, a wholly owned subsidiary of National Holdings Corporation (NasdaqCM:NHLD), acted as a co-manager in connection with the offering.

The shares described above were offered by Aqua Metals pursuant to a registration statement previously filed with and subsequently declared effective by the Securities and Exchange Commission ("SEC"). A prospectus supplement dated June 14, 2018 relating to the offering was filed with the SEC and is available on the SEC's website at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Copies of the prospectus supplement and accompanying base prospectus relating to this offering may be obtained from Oppenheimer & Co. Inc. Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, NY 10004, or by telephone at (212) 667-8563, or by email at EquityProspectus@opco.com. Electronic copies of the final prospectus supplement and accompanying prospectus are available on the SEC's website at <http://www.sec.gov>.

A.G.P/Alliance Global Partner served as Financial Advisor to Aqua Metals in connection with this offering.

About Aqua Metals

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing lead recycling with its patented and patent-pending AquaRefiningTM technology. Unlike smelting, AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. These modular

systems allow the

Company to vastly reduce environmental impact and scale lead acid battery recycling production capacity. 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 regarding the expected intended use of proceeds from the offering. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual results to differ materially, including those risks disclosed under the caption "Risk Factors" in the prospectus supplement dated June 14, 2018 relating to the offering filed with the SEC on June 15, 2018. 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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Source: Aqua Metals