

January 25, 2021



Aqua Metals and BASF Establish Global Partnership

Companies Will Cooperate to Offer AquaRefining to Battery Recyclers and Explore Enhanced BASF Made Electrolyte for AquaRefining

MCCARRAN, Nev., Jan. 25, 2021 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), which is reinventing lead recycling with its AquaRefining™ technology, announced it has partnered with BASF to supply electrolyte, cooperate commercially, and explore technical improvements to enhance AquaRefining performance.

BASF will provide the initial supply of Aqua Metals' electrolyte for all new licensee facilities and will be the preferred supplier partner to all licensees for ongoing electrolyte needs. The specially formulated AquaRefining electrolyte is the key chemical compound used in the AquaRefining process. Both companies have agreed to align their business activities in order to provide their customers with an integrated solution. Specifically, BASF will offer AquaRefining to its existing and perspective battery recycling clientele and Aqua Metals will incorporate BASF product into every initial deployment and system fill. In addition, Aqua Metals and BASF plan to explore technical enhancements to further improve the electrolyte formulations for improved AquaRefining performance and increased equipment longevity.

"We are very pleased to partner with BASF, one of the leading chemical companies, to be our preferred provider of electrolyte for AquaRefining," said Steve Cotton, President and CEO of Aqua Metals. "We chose BASF due to their commitment to industry leading standards and track record of delivering high quality products. This partnership will also leverage BASF's global reach to help offer AquaRefining to applicable companies within their global client base as well as work with us in the future to explore ways to enhance the electrolyte for improved AquaRefining performance."

Robert McGuire, Marketing and New Business Development Manager, BASF, adds, "This partnership will offer AquaRefining clients a sustainable and integrated solution. At BASF, we are committed to developing sustainable solutions and making the best use of available resources. Our collaboration with AquaRefining is a great opportunity to support a sustainable future by implementing innovative and impactful technologies."

Aqua Metals Webcast

Aqua Metals will host a webcast on January 27, 2021 at 2:00 p.m. EST (11:00 a.m. PST). Company management will discuss today's announcement and provide a comprehensive Company update. To access the webcast or to ask questions during the live event, please pre-register at the following link: https://event.webcasts.com/starthere.jsp?ei=1418041&tp_key=15848c88f4. An archived version of the webcast and presentation will be available on the investor relations section of the Company's website

(<https://ir.aquametals.com/ir-calendar>) following the event.

About Aqua Metals

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing lead recycling with its patented AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that emits less pollution. The modular systems are intended to allow the Company to vastly reduce environmental impact and scale lead acid battery recycling production capacity by supplying equipment, services and licensing the AquaRefining technology to partners. This could help meet the growing demand for lead to power new applications including stop/start automobile batteries which complement the vehicle's main battery, lead acid batteries which are in electric vehicles, Internet data centers, alternative energy applications including solar, wind, and grid scale storage. Aqua Metals is based in McCarran, Nevada. To learn more, please visit www.aquametals.com.

Aqua Metals has used, and intends to continue using, its investor relations website (<https://ir.aquametals.com>), in addition to its Twitter, LinkedIn and YouTube accounts at <https://twitter.com/AquaMetalsInc> (@AquaMetalsInc), <https://www.linkedin.com/company/aquametals-limited> and <https://www.youtube.com/channel/UCvxKNWcB69K0t7e337uQ8nQ> 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 uncertainty of future events or outcomes, or that do not relate to historical matters. The forward-looking statements in this press release include our expectations for our partnership with BASF, the benefits of our AquaRefining technology, and the future of lead acid battery recycling via traditional smelters. 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 we may not realize the expected benefits from our partnership with BASF; (2) the risk that we may not be able to satisfactorily demonstrate to potential licensees the technical and commercial viability of our V1.25 electrolyzer and AquaRefining process; (3) the risk that we will have to engage in additional sales of our equity securities in order to fund our future operations; (4) the risk that further funding, by any means, may not be available at all; (5) the fact that we have not generated any significant revenue to date, thus subjecting us to all of the risks inherent in an early-stage company; (6) the risk that our patents and any other patents that may be issued may be challenged, invalidated, or circumvented; (7) changes in the federal, state and foreign laws regulating the recycling of lead acid batteries; (8) our ability to protect our proprietary technology, trade secrets and know-how and (9) those other risks disclosed in the section "Risk Factors" included in our Quarterly Report on Form 10-Q filed on October 22, 2020 and subsequent SEC filings. 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.

Contact: Glen Akselrod, Bristol Capital
(905) 326-1888, Ext. 1
glen@bristolir.com



Source: Aqua Metals