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# Aqua Metals and ACME Sign Letter of Intent to License and Deploy AquaRefining Technology in Taiwan

## Envisions Partnership with a Large Battery Manufacturer to Develop a Second Methodology to Produce Oxide Directly from AquaRefined Material

MCCARRAN, Nev., July 01, 2021 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), which is reinventing metals recycling with its AquaRefining™ technology, today announced it has signed a Letter of Intent (LOI) with ACME Metal Enterprise Co., Ltd. (ACME) to deploy and license AquaRefining equipment at its facility in Keelung, Taiwan. The LOI provides 60 days to finalize the definitive agreement and includes terms for licensing and a phased deployment of Aqua Metals' AquaRefining technology. The LOI also includes provisions for the joint development of processing AquaRefined briquettes into battery ready oxide material with a global battery manufacturer to be named later.

ACME currently refines lead bullion into lead alloys for sale to global battery manufactures. With the proposed addition of AquaRefining, ACME would add the capability to produce ultra-high purity AquaRefined briquettes for use in oxide production. Through ACME's relationships with its current battery manufacturing customers, ACME and Aqua Metals propose to establish a partnership to develop a process for converting AquaRefined briquettes into lead oxide utilizing a ball mill. Separately, [as previously announced](#), Aqua Metals has developed a process for converting briquettes into lead oxide through the Barton pot method (melting). With the addition of the ball mill process (grinding), AquaRefining would have the potential to produce oxide using the only two industry standard processes available.

"We are pleased ACME has agreed in principle to be the first APAC licensee and a partner in developing the ball mill oxide process," stated Steve Cotton, Aqua Metals President and CEO. "This is a great opportunity to establish AquaRefining as the only proven green method for recycling lead in the largest and fastest growing lead recycling market in the world. The added value of potentially strengthening our intellectual property related to oxide manufacturing and the ability to offer our clients the technology to create oxide directly from AquaRefined briquettes, using both industry standard methods, makes this a special opportunity for Aqua Metals."

Linus Lu, Managing Director - ACME Metal Enterprises Co., Ltd., added, "This partnership allows ACME to expand its business relationships with large battery manufacturers and establish itself as the first green tech lead recycler in Asia. We are excited to initiate the transformation of the lead recycling industry in APAC and look forward to working with Aqua

Metals as we scale production and develop our oxide process.”

## **About Aqua Metals**

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing metals recycling with its patented hydrometallurgical AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that emits less pollution. The modular Aqualyzers™ cleanly generates ultra-pure metal one atom at a time, closing the sustainability loop for the rapidly growing energy storage economy. The Company's offerings include equipment supply, services, and licensing of the AquaRefining technology to recyclers across the globe. Aqua Metals is based in McCarran, Nevada. To learn more, please visit: [www.aquametals.com](http://www.aquametals.com).

## **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 the execution of a definitive agreement with ACME, the expected benefits of any such definitive agreement with ACME, the development of a methodology to produce oxide directly from AquaRefined material, and the expected benefits of creating oxide directly from AquaRefined briquettes. 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 be able to conclude a definitive agreement with ACME or, if we do, derive the expected benefits from such agreement; (2) the risk we may not be able develop a methodology to produce oxide directly from AquaRefined material or, if we do, derive the expected benefits from such methodology; (3) 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; (4) the risk that licensees may refuse or be slow to adopt our AquaRefining process as an alternative to smelting in spite of the perceived benefits of AquaRefining; (5) the risk that we may not realize the expected economic benefits from any licenses we may enter into; (6) the risk that we may not be able to access additional capital as and when needed and (7) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed on February 25, 2021 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.

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