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Aqua Metals and MOBY Robotics Sign MOU Establishing Collaboration Framework for Sustainable Refining of Deep-Sea Critical Minerals

RENO, Nev., Nov. 03, 2025 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS), a pioneer in sustainable battery metals recycling and refining, today announced a Memorandum of Understanding (MOU) with MOBY Robotics Inc. to advance early leadership in sustainable refining of deep-sea polymetallic nodules. The collaborative framework intends to utilize Aqua Metals' low-temperature AquaRefining™ process to refine nodules containing nickel, cobalt, manganese, and rare earths to advance domestic solutions for critical mineral independence.

Under the MOU, Aqua Metals and MOBY Robotics will collaborate to evaluate the technical and commercial feasibility of producing battery-grade materials from polymetallic deep-sea nodules. Aqua Metals plans to begin bench-scale testing later this year to adapt its process for this new feedstock.

The companies will also evaluate the potential to extract and refine rare earth elements (REEs) from the nodules. Integrating REE recovery into the AquaRefining™ platform would expand Aqua Metals' role in building the domestic supply chain for batteries, magnets, and advanced manufacturing while reducing reliance on overseas processing.

This marks Aqua Metals' second MOU focused on deep-sea minerals, furthering the company's efforts to extend its proprietary AquaRefining™ process beyond lithium-ion battery recycling to new domestic sources of critical minerals.

“Deep-sea nodules represent a significant new opportunity to strengthen the U.S. supply of critical minerals,” said Steve Cotton, President & CEO of Aqua Metals. “The collaboration underscores Aqua Metals' leadership in sustainable refining and its role in building a resilient, independent U.S. supply chain for critical minerals.”

Polymetallic nodules are rock-like deposits found on the ocean floor that contain essential metals used in electric vehicles, grid-scale batteries, data centers, and clean-energy technologies. The collaboration reinforces Aqua Metals' vision of a feedstock-agnostic refining platform that supports a resilient and scalable U.S. critical-minerals supply chain. As international demand for nickel, cobalt, and manganese surges, Aqua Metals is pioneering clean, domestic refining solutions that scale efficiently and compete globally.

“Aqua Metals has demonstrated a proven ability to cost-effectively extract battery-grade metals with near-zero waste,” said Alex Petersen, CEO and Co-Founder of MOBY Robotics. “We're excited to collaborate on adapting their process to the unique challenges and opportunities of deep-sea nodules using our environmentally friendly, cost-effective, and autonomous robotic technologies."

Aqua Metals views deep-sea nodules as an additional feedstock for its AquaRefining™ process, complementing lithium-ion recycling and supporting a more resilient U.S. critical-minerals supply chain.

Together, these initiatives are expected to strengthen Aqua Metals' position in the growing multi-billion-dollar critical minerals market. These milestones reinforce Aqua Metals' position as a first mover in sustainable refining and battery metals recycling and serve as a catalyst for long-term shareholder value.

About Aqua Metals

Aqua Metals (NASDAQ: AQMS) is revolutionizing metals recycling with its proprietary AquaRefining™ technology, delivering high-purity, low-carbon battery materials to meet the growing demand for sustainable energy storage. The Company's innovation-driven approach reduces emissions, eliminates waste streams, and supports the establishment of a circular supply chain for critical minerals essential to electric vehicles and grid storage. For more information, visit www.aquametals.com

About MOBY Robotics:

MOBY Robotics develops autonomous deep-sea robots for sustainable and scalable critical mineral recovery. Leveraging advanced computer vision and swarm robotics, MOBY's systems identify and collect polymetallic nodules with precision, minimizing seafloor disturbance and actively avoiding marine life.

To learn more or get in touch, contacthello@mobyrobotics.com

Aqua Metals Social Media

Aqua Metals has used, and intends to continue using, its investor relations website (https://ir.aquametals.com), in addition to its X, Threads, LinkedIn and YouTube accounts at https://x.com/AquaMetalsInc (@AquaMetalsInc), https://www.threads.net/@aquametalsinc (@aquametalsinc), https://www.linkedin.com/company/aqua-metals-limited and https://www.youtube.com/@AquaMetals 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 the uncertainty of future events or outcomes, or that do not relate to historical matters. Those forward-looking statements involve known and unknown risks, uncertainties, and other factors that could cause actual results to differ materially, including, but not limited to, (1) the risk that we may not be able to successfully negotiate and conclude a definitive commercial agreement with MOBY Robotics, (2) even if we are to conclude a definitive commercial agreement with MOBY

Robotics, the risk that we may not be able to realize the expected benefits of such arrangement; (3) the risk that we may not be able to acquire the funding necessary to maintain our current level of operations; and (4) those risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed on March 31, 2025. 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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