

# Aqua Metals Returns To AquaRefinery To Complete V1.25 Electrolyzer Installation and Operation

## Company expects to have the first upgraded electrolyzer operational by July 4th

MCCARRAN, Nev., May 21, 2020 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) (“Aqua Metals” or the “Company”), which is reinventing lead recycling with its AquaRefining™ technology, announced that key personnel have returned to the AquaRefinery in compliance with COVID-19 re-opening protocols and Nevada law. The Company is continuing infrastructure work, advancing the V1.25 electrolyzer build, installation and commissioning as well as continuing the demolition and recovery activities for the area of the plant that suffered damage from the November 2019 fire.

This continued work, that was interrupted in March because of COVID-19 restrictions, is finalizing and validating the productization of its AquaRefining electrolyzers with key incremental improvements. The improvements currently under development are anticipated to build on the previous success that was demonstrated by predecessor electrolyzer models. These advancements are expected to further reduce costs and increase operating efficiency.

“With our return to the AquaRefinery, we expect to complete the first V1.25 electrolyzer within 6 weeks, as previously guided, and begin operating it by July 4<sup>th</sup>. We plan to introduce further improvements throughout the summer. We will simultaneously work on demolition and recovery to restore other parts of the building,” said Steve Cotton, President and Chief Executive Officer. “In addition, we are quite pleased we have been able to recover nearly 100% of the stockpile of concentrate we produced in Q3 of 2019. This high value asset, that we own, allows us to operate the V.125 electrolyzers without the need to purchase battery and chemical feedstock or operate the breaking, separation and concentrate production areas, thus significantly reducing our costs to run V1.25.”

The Company will provide additional updates leading up to the commissioning of its V1.25 electrolyzer via [Twitter](#) (follow us [here](#)) and the Company’s website.

### 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 licensing the AquaRefining technology to partners. This could help to meet 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](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 development and completion of the V1.25 electrolyzer and the benefits of the V1.25 electrolyzer success, 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 be able to complete the development of our V1.25 electrolyzer or receive payments from our insurance carriers in amounts sufficient to compensate us for our losses; (2) the risk that we may not realize the expected benefits from our V1.25 electrolyzer; (3) the risk that our insurance recovery from our claims relating to the November 2019 fire at our TRIC facility and proceeds from the sale of legacy assets will not be sufficient to fund our accelerated licensing strategy; (4) 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; (5) 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; (6) the risk that we may not realize the expected economic benefits from any licenses we may enter into; (7) the risk that we will have to engage in additional sales of our equity securities in order to fund our future operations; (8) the risk that further funding, by any means, may not be available at all; (9) the risk that our common stock may be delisted from the Nasdaq Capital Market due to our inability to regain compliance with Nasdaq's minimum bid price requirement; (10) the fact that we only recently commenced production of AquaRefined lead and have not generated any significant revenue from the sale of AquaRefined lead to date, thus subjecting us to all of the risks inherent in an early-stage company; (11) the risk that our patents and any other patents that may be issued to it may be challenged, invalidated, or circumvented; (12) the risk that we may not realize the expected benefits of our relationship with Veolia; (13) the risk that we may not be able to successfully conclude our proposed joint development agreement with Clarios or, if we do, realize the expected benefits of such agreement; (14) changes in the federal, state and foreign laws regulating the recycling of lead acid batteries; (15) our ability to protect our proprietary technology, trade secrets and know-how and (16) those other risks disclosed in the section "Risk Factors" included in our Annual Report on Form 10-K filed on March 11, 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](mailto:glen@bristolir.com)



Source: Aqua Metals