

# Aqua Metals Announces Two New Appointments to Board of Directors

## Board Expands with Valuable Licensing, Cleantech and Manufacturing Expertise

MCCARRAN, Nev., March 02, 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 appointed Molly P. Zhang, a seasoned corporate director with global chemical, industrial and cleantech expertise, and Edward Smith, CEO, President and Director of SMTC Corporation (NASDAQ: SMTX) to its board of directors effective March 1, 2021.

"After conducting an extremely rigorous candidate review process, we are pleased to welcome Molly and Edward, as new independent directors to the Aqua Metals board," said Shariq Yosufzai, Aqua Metals Board Chairman. "They bring extensive operational expertise in cleantech, industrial and manufacturing as well as proven board experience, and we are confident they will provide valuable perspectives as the Company continues to drive its capital-light licensing strategy, explore opportunities in new markets, and enhance value for all shareholders."

Dr. Zhang has three decades of international business experience with senior leadership roles spanning from global operations and technology management to driving businesses growth at Dow Inc. and Orica. As business Vice President for Dow's Technology Licensing and Catalyst business, she drove business growth initiatives including successful market entrance in China. As the managing director for SCG-Dow Group, she was instrumental in implementing a multibillion-dollar capital investment program in partnership with other companies, to meet the growing demand for Dow Asia. As a global manufacturing executive, she led a team spanning over twenty countries to achieve significant manufacturing efficiency improvements through lean manufacturing, asset footprint optimization and technology improvements. Dr. Zhang is a seasoned corporate director with expertise in guiding the portfolio company's technology and innovation agenda as board technology committee chair at two companies. Dr. Zhang is currently on the boards of Enerkem, a leading cleantech company in Montreal Canada, and Gates Industrial Corporation (NYSE: GTES), a global leader for highly engineered industrial products in Denver, Colorado. She is also a member of the supervisory board of GEA Group, a leading global process technology, engineering and manufacturing company, in Duesseldorf, Germany (DAX: G1A). Previously, she served on the boards of Cooper Standard Automotive (NYSE: CPS), Newmont Mining (NYSE: NEM) and XG Sciences. She was recognized on the list of "The Directors to Watch" by Directors and Boards magazine and was named as one of the 'Most Influential Women Corporate Directors' by Women Inc. Born and raised in Shanghai, Dr. Zhang graduated from the Technical University of Clausthal, Germany with a Ph.D. in Chemical Engineering and an MS in Chemistry. Dr. Zhang also attended various Executive Business Management Programs at Babson College, INSEAD Institute, and the London Business School.

As the CEO, President and Director of SMTC Corporation, with a broad manufacturing

footprint in the United States, Canada, and Mexico, Mr. Smith has positioned the company for long-term profitable expansion while focusing on the success of SMTC's customers around the world. He has driven dramatic organic and acquisitive growth equaling almost 300% in 3 years. Prior to SMTC Corporation leadership roles, Mr. Smith built a strong operational pedigree as President of Avnet Inc., and as President and Chief Executive Officer of SMTEK International Inc. His technology expertise spans from licensing technology for leading technology companies to understanding a technology's product life cycle from the development and introduction of new products and the effective management of the growth, maturity, and end-of-life phases. While at Avnet, Mr. Smith led multiple billion dollar plus acquisitions growing the Americas to a \$6-billion-dollar division of Avnet. Mr. Smith has served on the public and private boards of SMTEK and ZIVELLO and is currently serving on the board of SMTC. Additionally, Mr. Smith has demonstrated a strong commitment to nonprofit work with his board role on the American Red Cross and by founding the We Will Never Forget Foundation after the 9/11 terrorist attacks, which continues to distribute scholarships, and donates to veterans' children organizations.

Both Molly P. Zhang's and Edward Smith's service was effective March 1, 2021.

## **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 generate 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).

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 [@AquaMetalsInc](https://twitter.com/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 the benefits of our new methodology for producing battery manufacturing ready active material 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 satisfactorily demonstrate to potential licensees the technical and commercial viability of our V1.25 electrolyzer and AquaRefining process; (2) 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; (3) the risk that we may not realize the expected economic benefits from any licenses we may enter into; (4) the risk that we may not be able to access additional capital as and when needed; and (5) 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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