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Aqua Metals Closes \$10 Million Loan With Green Bank and U.S. Department of Agriculture

Loan Will Fund Expansion of Non-Polluting Lead Recycling Facility in Tahoe-Reno Industrial Center

ALAMEDA, Calif., Nov. 5, 2015 (GLOBE NEWSWIRE) --[Aqua Metals, Inc.](#) (NASDAQ:AQMS) ("Aqua Metals" or the "Company"), which is commercializing a non-polluting electrochemical lead recycling technology called AquaRefining™, today announced a \$10 million loan from [Green Bank](#) in conjunction with a 90 percent loan guarantee from the U.S. Department of Agriculture (USDA) Rural Development Agency for the development of its first AquaRefinery.

The loan will provide non-dilutive capital to finance the growth of Aqua Metals and enhance the development of the Company's first AquaRefinery™ currently under construction in the Tahoe-Reno Industrial Center (TRIC) in Nevada. The Company intends to apply the proceeds to expand its lead recycling capacity.

"Aqua Metals and the USDA's Business and Industry Loan Guarantee program are a perfect match," said Sarah Adler, Nevada State Director of USDA Rural Development. "Our credit enhancement tool is designed to lend the support needed to bring advanced technology businesses into America's rural areas, creating jobs and 21st Century progress at the same time. The fact that Aqua Metals will make lead battery recycling a clean and safe process for workers and the surrounding communities is a double bonus. The USDA looks forward to supporting Aqua Metals' growth and additional rural job creation with potential future loan guarantees as the company creates additional plants around the country."

"Green Bank is pleased to be an integral part of this important project," said Kevin Coffman, the Senior Vice President of Government Guaranteed Lending for Green Bank. "Working with Aqua Metals and the USDA gives us the chance to combine new technology, corporate responsibility and the strength of government-guaranteed lending to bring a new and important technology to the market."

"Demand for our recycling capacity has been strong," said Dr. Stephen R. Clarke, Chairman and CEO of Aqua Metals. "This USDA backed loan provides Aqua Metals a key piece of financing with which to expand our initial AquaRefinery. Specifically, we have been able to develop a plan to produce lead at 80 tonnes per day and then to expand to 160 tonnes per day by 2018. We are excited to be part of the USDA's Rural Development Program to bring new and innovative technologies and jobs to the heart of America."

The loan terms are interest only for the first year, followed by 20 years of payments on principal and interest, fully amortizing. The interest rate is the Wall Street Journal Prime Rate

Index plus two percent (adjusted every quarter), with a floor rate of six percent.

The loan and loan guarantee were arranged by North Avenue Capital of Dallas, Texas.

About USDA Rural Development

The USDA Rural Development mission area brings affordable financing, credit enhancement, and community and economic development support to rural areas focused on housing, infrastructure and business development. The Business and Industry Loan Guarantee is used by commercial lenders for business financing in multiple industries for a wide range of needs. For more information, please visit <http://www.rd.usda.gov>.

About Green Bank

Green Bank, N.A. is a wholly owned subsidiary of Green Bancorp, Inc. Headquartered in Houston, the bank focuses on the commercial and private banking needs of middle-market businesses and individuals with innovative products and personal attention. Green Bank, N.A. is a federally chartered bank regulated by the Office of the Comptroller of the Currency, a division of the Department of the Treasury of the United States. www.greenbank.com.

About North Avenue

North Avenue Capital is a specialized financing company providing capital to strong, growing businesses through the USDA Rural Development Cooperative. As a non-traditional lender exclusively focused on USDA backed loans, North Avenue Capital originates, underwrites, funds, and services qualifying commercial loans under the Business & Industry (B&I), Renewable Energy for America (REAP), and Community Facilities programs. For more information, please review the company's website at www.northavenuecap.com.

About Aqua Metals, Inc.

Aqua Metals, Inc. (NASDAQ:AQMS) has developed AquaRefining™, a modular, non-polluting process for lead recycling. The Company's technology is a water based electrochemical process that produces ultra-pure lead from used lead-acid batteries in an efficient and socially responsible manner. Unlike lead smelting (the current method of recycling lead-acid batteries), AquaRefining produces almost no emissions and consumes significantly less total energy, enabling a more cost-effective alternative to smelting. Aqua Metals has offices in Alameda, California and is in the process of building its initial commercial lead production AquaRefining facility in the Tahoe-Reno Industrial Center in Nevada. For more information, please visit www.aquametals.com.

Safe Harbor

This press release contains forward-looking statements concerning Aqua Metals, Inc., including statements regarding the prospects for its receipt of the \$10 million loan through Green Bank, the lead acid battery recycling industry, the future of lead acid battery recycling via traditional smelters, the Company's development of its commercial lead acid battery recycling facilities and the quality, efficiency and profitability of the Company's proposed lead acid battery recycling operations. 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 Company's ability to satisfy the ongoing conditions of the Green Bank loan, (2) the fact that Company has not yet commenced revenue producing operations or developed its initial commercial recycling facility, thus subjecting the Company to all of the risks inherent in a pre-revenue start-up; (3) risks related to Aqua Metals' ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities; (4) changes in the federal, state and foreign laws regulating the recycling of lead acid batteries; (5) the Company's ability to protect its proprietary technology, trade secrets and know-how and (6) those other risks disclosed in the section "Risk Factors" included in the final prospectus relating to the Company's IPO filed with the SEC on July 31, 2015. 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.

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