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Aqua Metals Provides Company Update

Retro-Fit Package Successfully Installed on One Full Module; In Process of Implementing Retro-fit to Remaining Modules

ALAMEDA, Calif., Feb. 12, 2018 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ:AQMS), ("Aqua Metals" or the "Company"), which is commercializing an electrochemical lead recycling technology called AquaRefining™, is providing the following business update.

On December 1, 2017, Aqua Metals announced that the Company believed it had developed a solution to address a condition described as "sticky lead" in which lead recovered during the AquaRefining process was hanging up on the AquaRefining modules' exit chutes.

Following that announcement, initial testing of the chosen solution was completed using one electrolyser during the remainder of December 2017. This solution was then expanded to one full module, comprised of 6 electrolysers, and operated during January and early February. The retro-fitted module has completed a series of tests including operation of more than 20 hours over a four-day period. AquaRefined lead produced during this period has been converted into ingots.

The electrolyser retro-fit design has now been approved for production. The solution is now being applied to all 16 AquaRefining modules and the modules are expected to be placed into commercial operation on a rolling basis. The Company is implementing additional improvements to the plant, including the breaker, separation systems, electrolyte production and ingot line, in order to scale up its operations.

"Our technical and operations teams rose to the challenge by putting significant time, effort and analysis into developing and validating a solution to the sticky lead issue," said Dr. Stephen Clarke, CEO of Aqua Metals. "We look forward to discussing our progress on our next investor call."

A video showing the updated AquaRefining module in operation can be seenhere, or by visiting the following link: https://youtu.be/823DXpnVMdQ.

About Aqua Metals
Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patented and patent-pending AquaRefining™ technology. AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. These modular systems allow the Company to reduce environmental impact and scale lead acid recycling production capacity both by building its own AquaRefineries and licensing the AquaRefining technology to partners. This meets growing demand for lead to power new applications including stop/start automobile batteries which complement the vehicle's main battery, Internet data centers, alternative energy applications including solar, wind, and grid scale storage. Aqua Metals is based in Alameda, California, and has built its first recycling facility in Nevada's Tahoe Reno

Industrial Complex. To learn more, please visit 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” and variations of such words or similar expressions that predict or indicate future events or trends, or that do not relate to historical matters. The forward-looking statement in this release include the roll-out of the Company’s first 16 AquaRefining modules into commercial operation, 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 and efficiency 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 risk that the Company may encounter additional engineering or production issues that further delay the roll-out of its first 16 AquaRefining modules, (2) the risk that the Company may not be able to produce and market AquaRefined lead on a commercial basis or, if the Company achieves commercial operations, that such operations will be profitable, (3) the fact that the Company only recently commenced production and has not generated any significant revenue to date, thus subjecting the Company to all of the risks inherent in a pre-revenue start-up; (4) the risk no further patents will be issued on the Company’s patent applications or any other application that it may file in the future and that those patents issued to date any patents issued in the future will be sufficiently broad to adequately protect the Company’s technology, (5) the risk that the Company’s initial patents and any other patents that may be issued to it may be challenged, invalidated, or circumvented, (6) risks related to Aqua Metals’ ability to raise sufficient capital, as and when needed, to develop and operate its recycling facilities and fund continuing losses from operations as the Company endeavors to achieve profitability; (7) changes in the federal, state and foreign laws regulating the recycling of lead acid batteries; (7) the Company’s ability to protect its proprietary technology, trade secrets and know-how and (9) those other risks disclosed in the section “Risk Factors” included in the Company’s Quarterly Report on Form 10-Q filed on November 9, 2017. 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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