

June 26, 2018



Aqua Metals Issues Letter from the Chairman

ALAMEDA, Calif., June 26, 2018 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ:AQMS), ("Aqua Metals" or the "Company"), which is proceeding to commercialize its proprietary electrochemical lead recycling technology called AquaRefining™, has issued the following letter from the Chairman of the Board, S. Shariq Yosufzai.

Dear Shareholders:

I am pleased to be serving as Chairman of the Board of Aqua Metals. I accepted this role because I believe both the technology and the Company have a promising future. My hope is that I can add value with my experience and provide the kind of leadership that can help drive us to the next level.

Aqua Metals has recently gone through a substantial amount of transition with significant changes in management and the board. We have also reached an important phase as a startup business as we strive to ramp up AquaRefining and build towards launching our technology licensing business. For these reasons, the board has decided to defer the search for a new CEO and has asked Steve Cotton to lead Aqua Metals through this crucial time in our evolution.

I and the Board have complete confidence in Steve's ability. Having served with the Company since its early stages as Chief Commercial Officer, along with his experience building his own successful business from the ground up, we believe he is uniquely qualified to lead Aqua Metals at this time while providing a sense of continuity for the team as it navigates the challenges of commercializing a first-of-its-kind technology. The search for a Company CEO may resume in the future if the board deems it appropriate.

I would also like to address the recent capital raise, which was oversubscribed and quite successful. The public stock offering provides two key ingredients, an ample runway to reach our potential and the stability the team needs to focus on the important tasks at hand. The Board feels the combination of a strong balance sheet and consistency with Steve Cotton as our President will provide the most conducive conditions for success.

I am also pleased to share that several members of the Board and management participated in the capital raise and, in the interest of aligning Board compensation with the success of the Company, board members have agreed to receive compensation in the form of 50% stock and 50% cash. This not only speaks to the confidence the Board has in the technology, but also in Steve Cotton's leadership and in Aqua Metals.

I and the Board offer our full support to Steve and look forward to the Company progressing under his guidance.

Sincerely,

S. Shariq Yosufzai, Chairman of the Board of Aqua Metals

About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patented and patent-pending AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that is fundamentally non-polluting. These modular systems allow the Company to vastly 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. 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 statements in this release include 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, the strength of the Company's strategic partnerships, the Company's ability to transition to a licensing-based business model, and the Company's ability to obtain non-dilutive forms of financing. 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 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, (2) 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; (3) the risk that the Company may not be able to realize the expected benefits from its strategic partnerships, (4) the risk that the Company may be unable to obtain non-dilutive forms of financing, (5) risks related to Aqua Metals' ability to raise sufficient capital, in any form, as and when needed, to develop and operate its recycling facilities and fund continuing losses from operations as the Company endeavors to achieve profitability; (6) 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 (8) those other risks disclosed in the section "Risk Factors" included in the Company's Quarterly Report on Form 10-Q filed on May 9, 2018. 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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Source: Aqua Metals