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Aqua Metals on Track to Deploy AquaRefining in Future Lithium-Ion Battery Recycling Operation

Company Expands Strategic Resources to Support Sustainable Metals Recycling

RENO, Nev., Feb. 15, 2022 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), a leading innovator in metals recycling with its AquaRefining™ technology, has made significant progress in moving its economical and environmentally advantageous lithium-ion battery (LiB) recycling process from concept to execution to meet the growing global demand for lithium-ion battery recycling and supply chain needs.

The [Aqua Metals LiNiCo strategic alliance](#) provides the venue for Aqua Metals to apply its AquaRefining process to LiB recycling in a commercial production facility. Aqua Metals' preliminary work has yielded promising results, meeting vital benchmarks and paving the way for end-to-end recycling as early as the end of the year.

LiNiCo is focused on developing and implementing its novel LiB crushing, separation, and extraction processes for lithium and graphite. Aqua Metals plans to process the black mass produced by LiNiCo and others to produce pure nickel, cobalt copper, and other key high-value compounds. The Company has already successfully lab-tested cobalt plating at its Innovation Center, yielding high purity cobalt. The market value of high purity cobalt is currently valued at about \$70,000 per ton. Aqua Metals is targeting a pilot circuit that will produce meaningful quantities of critical metals and compounds by late summer or early fall 2022.

The two companies plan to combine their technologies in a 140,000 square foot LiNiCo plant in the Tahoe-Reno Industrial Center, to create a fully integrated recycling and refining operation with commercial production beginning and scaling by late 2022 or early 2023.

To help Aqua Metals define and achieve its rapid growth roadmap, the Company has also appointed [Dave McMurtry](#) as the Chief Strategist. McMurtry is responsible for assisting with the development of Aqua Metals' go-to-market strategy for Li AquaRefining. His global experience of working in more than 80 countries on five continents will help accelerate the Company's borderless licensing model, partnering with LiB ecosystem players (recyclers, battery manufacturers, distribution and collection companies) that are looking for sustainable metals recycling that will deliver high-value metals back into the manufacturing supply chain while reducing emissions and toxic byproducts and creating safer work environments.

Strengthening its go-to-market capabilities, Aqua Metals has also engaged [Silver State Government Relations](#) to help engage and shape state and federal government officials'

priorities and best practices for LIB recycling. McMurtry is supervising initiatives to help government officials understand the importance of supporting sustainable metals recycling methods given the forecasted five million metric tons of spent lithium-ion batteries by 2030, as well as highlight how the new, burgeoning industry will bring economic opportunities and jobs to local communities.

About Aqua Metals

[Aqua Metals](#), Inc. (NASDAQ: AQMS) is reinventing metals recycling with its patented hydrometallurgical AquaRefining™ technology. 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.

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