

January 3, 2022



Aqua Metals Commences AquaRefining Equipment Shipments to its First Asia Pacific Licensee, ACME Metal

Install and Commissioning to Commence in Q1, 2022

RENO, Nev., Jan. 03, 2022 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), a leading innovator in metals recycling with its AquaRefining™ technology, has commenced Aqualyzer equipment shipments to ACME Metal, the world's first licensed AquaRefining facility. These shipments, both from the U.S. and from in-country equipment suppliers the company has established in Taiwan, will support the [previously announced](#) plan to install and commission the AquaRefining facility in early 2022. The facility will produce ultrapure AquaRefined briquettes for ACME Metal's Asia Pacific-based global battery manufacturing customers to develop a direct to battery-grade oxide production process. This will bring the AquaRefining process one step closer to [streamlining the link between battery recycling and new battery manufacturing](#) by eliminating the economic and environmental costs of manufacturing ingots from the recycling process.

"We have finalized the Phase 1 deployment plans and begun the transition from design and shipments to execution and commissioning of the Phase 1 deployment at ACME Metal, where our Aqua Metals team will supervise the installation, provide commissioning and training, and handover ongoing operations of the Phase 1 implementation to ACME by Q2 2022," said Ben Taecker, Chief Engineering and Operations Officer, Aqua Metal. "We will also finalize the details for the Phase 2 scale-up planned to take place later in 2022."

"Aqua Metals is proud of our progress with the commercial rollout of our 3rd generation AquaRefining solution for lead recycling. Our team and the ACME team have worked tirelessly to drive this project forward to create a truly innovative showcase of the first AquaRefining operation in the APAC region," said Steve Cotton, President and CEO of Aqua Metals. "Our sales pipeline continues to mature, and we look forward to announcing further momentum on our efforts as we expand our markets. We are also expediting our development of AquaRefining for lithium-ion batteries so that this rapidly growing industry can utilize the clean, low emissions, low waste, and safe working environmental advantages of our innovative technology. A clean recycling process for the coming tsunami of lithium-ion batteries will enable the industry to recover the critical minerals in these batteries while making a direct, positive impact on confronting global climate change."

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. 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", "estimates", "potential" and variations of such words or similar expressions that convey the 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 collaboration with ACME, the development of a methodology to produce oxide directly from AquaRefined material, and the expected benefits of creating oxide directly from AquaRefined briquettes. 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 derive the expected benefits from our agreement with ACME; (2) the risk we may not be able develop a methodology to produce oxide directly from AquaRefined material or, if we do, derive the expected benefits from such methodology; (3) the risk that we may not be able to satisfactorily demonstrate to potential licensees the technical and commercial viability of our Aqualyzer and AquaRefining process; (4) 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; (5) the risk that we may not realize the expected economic benefits from any licenses we may enter into; (6) the risk that we may not be able to access additional capital as and when needed and (7) 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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Source: Aqua Metals