

March 5, 2018



# Aqua Metals Completes First 24 Hour Run of Single AquaRefining Module

ALAMEDA, Calif., March 05, 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™, today announced that it has completed the first 24 hour run of continuous operation of an AquaRefining module.

The module, which was retrofitted with the "sticky lead" solution that the Company is currently integrating into all modules, operated for 24 continuous hours for the first time. This 24-hour testing run produced approximately 2.4 metric tonnes of AquaRefined lead, which meets the Company's objectives. Moreover, the module achieved this output using approximately 13% less energy than its design basis, in part as a result of the modifications developed to resolve the sticky lead issue.

The Company is working to complete the retro-fit of all 16 AquaRefining modules and ramp up production during 2018.

"I believe that this is an important milestone, which further validates our solution to the sticky lead issue we encountered previously. I believe it demonstrates our ability to solve challenging technical issues and, in this case, to generate potential benefits such as reduced AquaRefining energy, in doing so. We are proud of our team and look forward to completing the retrofit process for all 16 modules and scaling up production over the course of 2018," said Dr. Stephen Clarke, Chairman and CEO of Aqua Metals.

## About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is working to reinvent 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](http://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 statements in this release include statement concerning 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.

**Aqua Metals Media Relations:**

David Regan  
Director Marketing  
Main: 415-336-3553  
david.regan@aquametals.com

**Aqua Metals Investor Relations:**

MZ North America  
Greg Falesnik  
Managing Director  
Main: 949-385-6449  
greg.falesnik@mzgroup.us



Source: Aqua Metals