

September 5, 2019



Aqua Metals Achieves Another Record Month of Production in August

All While Phase 2 Capital Upgrade Progress Continues

MCCARRAN, Nev., Sept. 05, 2019 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS), which is reinventing lead recycling with its AquaRefining™ technology, today announced that its operations team has achieved another record production of ultra-pure AquaRefined lead for the month of August 2019.

Aqua Metals produced approximately 355,000 pounds of AquaRefined lead in August, or approximately 13.7% above the previous record of 312,000 pounds produced in June. In July, we experienced unforeseen power outages and maintenance issues resulted in 285,000 pounds of AquaRefined lead produced. “In spite of safety stops for rigging and equipment installation and the unusual weather events and battery breaker maintenance issue in July, we continue to set regular monthly production records. We are simultaneously running the AquaRefinery and working with Veolia and Brown & Root to manage completion of the key Phase 2 upgrades to the plant, which are designed to unlock further step function production increases and contribution margin improvements throughout the remainder of the year. This includes our planned step to operating eight modules this Fall and then 16 modules by the end of the year,” stated Steve Cotton, President and Chief Executive Officer. “The largest component is the drying system (pictured) which has arrived and is now in place with installation and commissioning efforts underway.”

The Company plans to provide a final monthly AquaRefined lead production update through September and then regular quarterly production updates on a go-forward basis.

About Aqua Metals

Aqua Metals, Inc. (NASDAQ:AQMS) is reinventing lead recycling with its patented AquaRefining™ technology. Unlike smelting, AquaRefining is a room temperature, water-based process that emits less pollution. The modular systems are intended to allow the Company to vastly reduce environmental impact and scale lead acid recycling production capacity by licensing the AquaRefining technology to partners. This would meet 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 McCarran, NV, 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 statements in this release include the strength and efficacy of Aqua Metals' portfolio of patent applications and issued patents, 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 not be able to achieve neutral to positive contribution margin for its AquaRefining operations, (2) the risk that the Company may not be able to scale the production of its AquaRefined lead or, if the Company is able to scale 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 and 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; (8) 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 May 9, 2019. 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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Photos accompanying this announcement are available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/a3546094-acd2-4555-b20c-bbb4715093b8>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/49c74efc-de0f-40c2-82a7-e53998743518>



Figure 1



Figure 1 – Part of Phase 2, the drying system arrived and was recently rigged into place in August (during a safety stop) adjacent to the Phase 1 filter press and is now undergoing installation and commissioning

Figure 2

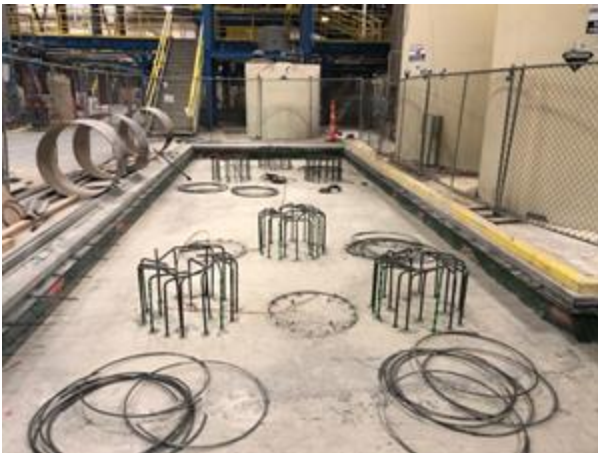


Figure 2 – Part of Phase 2 upgrades include upgraded tanks going in to increase contribution margins by enabling the use of lower cost pre-treatment chemicals for concentrate production. As pictured, the concrete support was poured in Aug and the new tanks which are onsite will be put in place very soon after the curing process.

Source: Aqua Metals