

March 11, 2020



Aqua Metals Receives Additional \$5.0M Insurance Payment, a Total of \$10.0M to Date

MCCARRAN, Nev., March 11, 2020 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), which is reinventing lead recycling with its AquaRefining™ technology, announced that it has received an additional \$5,000,000 of insurance payments for a total of \$10,000,000 paid to date.

Insurance Payout Summary

Thus far, the Company has received 3 payments. \$2,500,000 on December 23, 2019, \$2,500,000 on January 30, 2020 and this payment of \$5,000,000 announced today. The Company continues to work with its public adjustor and special counsel along with the insurers with the objective of collecting additional losses, up to a potential of \$50,000,000 of insured losses.

"I would like to acknowledge the long hours of comprehensive and diligent work of our finance and administration team, engineering and operations teams with support of our public adjustor and special counsel to affect the \$10,000,000 of payments to date in the 100 days since the fire," said Steve Cotton, President and CEO. "There is much more work to do but these funds have and will continue to fuel the Company's go forward efforts and plans which we will be discussing further in our Business Update Conference Call."

Year End Results and Business Update Conference Call

After the market close today, Wednesday, March 11, 2020 the Company will release 2019 financial results and hold a conference call with webcast at 1:30 PM PST (4:30 PM EST) to discuss these results.

Interested parties are invited to register and listen to the call live over the internet at https://event.webcasts.com/starthere.jsp?ei=1288926&tp_key=7e934c3905. The live call is also available by dialing 877-497-9067 or for international callers 201-493-6706 and use conference ID: 13699973. If you do wish to ask a question, please access the internet portal as only questions submitted online will be accepted.

A replay of the teleconference will be available on <https://ir.aquametals.com/ir-calendar>. A replay will also be available until April 11, 2020 by dialing 877-660-6853 or 201-612-7415 and using conference ID: 13699973.

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 could help to meet growing demand for lead to power new applications including stop/start automobile batteries which complement the vehicle's main battery, lead acid batteries which are in electric vehicles, 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 expectations for the Company's ability to regain compliance with Nasdaq's minimum bid price requirement and provision of further updates. 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) our ability to regain compliance with Nasdaq's minimum bid price requirement during the compliance period by having the bid price of our common shares close at or above \$1.00 per share for a minimum of 10 consecutive business days, (2) our ability to provide further updates is dependent in large part on the completion of the fire investigation and our discussions with our insurers, (2) the risk that the damages and costs relating to the fire at TRIC are substantially greater than estimated as of the date of this release, (3) the risk that the Company's insurance policies may not cover all or a significant amount of the cost of restoring TRIC to its pre-fire state and resuming operations, (4) the risk that the Company may not otherwise be able to fund the restoration of TRIC to its pre-fire state and resume operations in the event that insurance proceeds are unavailable or and (5) those other risks disclosed in the section "Risk Factors" included in the Company's Quarterly Report on Form 10-Q filed on November 12, 2019 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