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#55482

Date: November 01, 2024

Subject: Aqua Metals, Inc. - Reverse Split
Option Symbol: AQMS
New Symbol: AQMS1
Date: 11/05/2024

Aqua Metals, Inc. (AQMS) has announced a 1-for-20 reverse stock split. As a result of the reverse stock split, each AQMS Common Share will be converted into the right to receive 0.05 (New) Aqua Metals, Inc. Common Shares. The reverse stock split will become effective before the market open on November 5, 2024.

Contract Adjustment

Effective Date: November 5, 2024

Option Symbol: AQMS changes to AQMS1

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable Per Contract: 5 (New) Aqua Metals, Inc. (AQMS) Common Shares

CUSIP: AQMS (New): 03837J200

Pricing

The underlying price for AQMS1 will be determined as follows:

$$\text{AQMS1} = 0.05 (\text{AQMS})$$

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ALL CLEARING MEMBERS ARE REQUESTED TO IMMEDIATELY ADVISE ALL BRANCH OFFICES AND CORRESPONDENTS ON THE ABOVE.

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