OCC THE FOUNDATION FOR SECURE MARKETS®

#56983

Date:	**July 31, 2025**
Subject:	**Aqua Metals, Inc. - Reverse Split** **Option Symbol: AQMS** **New Symbol: AQMS1** **Date: 08/04/2025**

Aqua Metals, Inc. (AQMS) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each AQMS Common Share will be converted into the right to receive 0.1 (New) Aqua Metals, Inc. Common Shares. The reverse stock split will become effective before the market open on August 4, 2025.

Contract Adjustment

Effective Date:	August 4, 2025
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:	10 (New) Aqua Metals, Inc. (AQMS) Common Shares
CUSIP:	AQMS (New): 03837J309

Pricing

The underlying price for AQMS1 will be determined as follows:

AQMS1 = 0.10 (AQMS)

Disclaimer

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

For questions regarding this memo, please email the Investor Education team at options@theocc.com. Clearing Member Firms of OCC may contact Member Services at 1-800-544-6091 or, within Canada, at 1-800-424-7320, or email memberservices@theocc.com.