

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of report (Date of earliest event reported): July 22, 2022

**AQUA METALS, INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-37515**  
(Commission File Number)

**47-1169572**  
(I.R.S. Employer Identification Number)

**5370 Kietzke Lane, Suite 201**  
**Reno, Nevada 89511**  
(Address of principal executive offices)

**(775) 446-4418**  
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Securities registered pursuant to Section 12(b) of the Act:**

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common stock: Par value \$.001	AQMS	Nasdaq Capital Market



## Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 22, 2022, we appointed Dave McMurtry to serve as Chief Business Officer of Aqua Metals, Inc.

Mr. McMurtry is an experienced Silicon Valley high-tech executive with expertise in renewable energy and international markets development. His passion for renewable energy led him to Aqua Metals, where he is responsible for leading the team in exploring and strategically pursuing multiple paths to scalable growth for LI AquaRefining. Dave's global experience includes working in more than 80 countries on five continents. Previous to Aqua Metals, Dave was the CEO of the Global Stars Foundation at the Al Dabbagh Group in Jeddah, Saudi Arabia, focused on investing in local sustainable solutions in Asia, Africa, and Latin America. For the last 25 years, Dave has held multiple executive positions, including with Habitat for Humanity International and Intuit, overseeing different organizations' global strategic planning, corporate development, and implementation.

In connection with Mr. McMurtry's appointment, we entered into an executive employment agreement with Mr. McMurtry. Pursuant to the employment agreement, we have agreed to compensate Mr. McMurtry at the annual rate of \$320,000. Mr. McMurtry will be eligible to receive short-term and long-term incentive bonuses of up to 50% and 100% of his base salary, respectively, based on performance criteria approved by the compensation committee of our board of directors. The employment agreement entitles Mr. McMurtry to reasonable and customary health insurance and other benefits, at our expense, and severance equal to 150% of his then annual salary and target annual bonus amount in the event of his termination without cause or his resignation for good reason following a change-in-control of Aqua Metals.

On July 27, 2022, we issued a press release announcing Mr. McMurtry's appointment. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

## Item 9.01 Financial Statements and Exhibits.

The following exhibits are being filed herewith:

<u>Exhibits</u>	<u>Description</u>
99.1	<a href="#">Press Release dated July 27, 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**AQUA METALS, INC.**

Dated: July 28, 2022

*/s/ Stephen Cotton*

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Stephen Cotton,  
President and Chief Executive Officer

July 27, 2022



# Aqua Metals Appoints Dave McMurtry as Chief Business Officer

## McMurtry Brings Decades of Successful Business Plan Execution and Value Creation for Entrepreneurial and Large Organizations

RENO, Nev., July 27, 2022 (GLOBE NEWSWIRE) -- Aqua Metals, Inc. (NASDAQ: AQMS) ("Aqua Metals" or the "Company"), an innovator in metals recycling with its AquaRefining™ technology, has appointed Dave McMurtry as Aqua Metals' Chief Business Officer. McMurtry is an experienced Silicon Valley high-tech executive with expertise in renewable energy and international market development. He advances to this position from his previous role as Aqua Metals' Chief Strategist.

Prior to joining Aqua Metals, McMurtry was CEO of Global Stars Foundation at the Al Dabbagh Group in Jeddah, Saudi Arabia, which focused on investing in local sustainable solutions in Asia, Africa, and Latin America. For the last 25 years, he has held multiple executive positions with major organizations, including Habitat for Humanity International and Kiva, overseeing global strategic planning and implementation.

"It is a pleasure to appoint Dave, who has quickly made a positive impact for Aqua Metals, as an officer of the Company," said Steve Cotton, President and CEO. "Dave has already assisted in driving us to 100% renewable energy and helping to define our path to net-zero emissions. He has also formalized and built momentum for our government grant and government relations programs while attending key conferences, which has led to several valuable potential partner opportunities."

"After six months of getting to know the Aqua Metals team and engaging with our expanding network of key stakeholders, including feedstock and offtake partners, joint ventures, and government officials, I am even more confident in Aqua Metals' value proposition as a leading sustainable lithium-ion battery recycling company," said Dave McMurtry. "I am excited about the opportunity to leverage my experience and network to accelerate efforts to commercialize what we believe is the best available technology suite coupled with very promising economics for our business and our partners."

### About Aqua Metals

Aqua Metals, Inc. (NASDAQ: AQMS) is reinventing metals recycling with its patented hydrometallurgical AquaRefining™ technology. The modular Aqualyzers™ cleanly generate ultra-pure metal one atom at a time, closing the sustainability loop for the rapidly growing energy storage economy. The Company's offerings include equipment supply, services, and licensing of the AquaRefining technology to recyclers across the globe. Aqua Metals is based in Reno, Nevada.

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