

Comstock Announces the Purchase of All Equipment for Industry Scale Facility

Scheduled for Delivery in Q4 2025, the Northern Nevada Complex will be the Largest in the U.S.

VIRGINIA CITY, Nev., Aug. 25, 2025 (GLOBE NEWSWIRE) — Comstock Inc. (NYSE: LODE) (“Comstock,” “our,” and the “Company”), today announced that on August 15, 2025, immediately following the Company’s previously announced successful public equity offering, that it had immediately placed all of the purchase orders and paid deposits totaling \$5.1 million toward the purchase of all of the equipment for its 100,000 ton per year, certified zero-landfill industry-scale solar panel recycling facility to be located in Silver Springs, Nevada. The total purchase price for all the equipment is approximately \$10.5 million. The Company also plans on spending an additional \$1.5 million for expanded storage capacity, utility upgrades and commissioning of the facility.

“Our equity offering represented a remarkably broad and deep representation of some of the best institutional investors with proceeds dedicated to funding the capital expenditures for our first industry-scale facility, the operating expenses required to reach sustained profitability and the extinguishment of debt and other obligations. Our balance sheet has never been stronger as we are now rapidly deploying our industry leading technology and customer solutions,” stated Corrado De Gasperis, Executive Chairman and CEO of Comstock Inc. “The recycling growth opportunities have developed better and faster than our original plans, and we have now attracted some of the most sophisticated partners for investment, feedstock, operations, and offtake.”

Comstock Metals has now been operating its first commercial demonstration facility for over 18 months and in November of 2024, submitted permits for the first industry-scale photovoltaic recycling facility. Comstock Metals’ billable revenues are expected to be eight times greater in 2025, as compared to 2024, or currently projected to be over \$3.5 million, with proportionate future increases in 2026, as we scale up our first industry-scale facility.

The Company’s solar panel recycling objectives for the next 10 months include:

- Expand and activate local county storage capacity adjacent to our first industry-scale facility;
- Complete permitting for our first industry-scale facility in Silver Springs, NV, by November 2025;
- Secure additional Master Service Agreements (MSA) with national and regional customers;
- Complete site selection and permit submissions for two additional solar panel recycling locations;

- Expand our system globally with strategic and/or international partners;
- Procure, deploy, and assemble plant and equipment for our first industry-scale facility during Q4 2025;
- Commission the industry-scale facility during Q1 2026;
- Continuously operate the zero-landfill industry-scale solar panel recycling facility during Q2 2026; and
- Advance and expand R&D efforts to recover more and higher-purity materials from recycled streams for offtake.

“For the remainder of 2025, we plan on accelerating and increasing our lead as our solar panel recycling systems rapidly expand market share nationally while we await our final permits and the delivery of our high-speed, continuous processing system,” said Comstock Metals’ President, Dr. Fortunato Villamagna. “With our system, every component of an end-of-life solar panel (glass, aluminum, semiconductor fines, and other metals) is fully and cleanly reclaimed and repurposed into new, salable raw materials.”

About Comstock Inc.

Comstock Inc. (NYSE: LODE) innovates and commercializes technologies that enable, support and sustain clean energy systems across entire industries by efficiently, effectively, and expediently extracting and converting under-utilized natural resources into reusable electrification metals, like silver, aluminum, copper, and other critical minerals from end-of-life photovoltaics.

To learn more, please visit www.comstock.inc.

Comstock Social Media Policy

Comstock Inc. has used, and intends to continue using, its investor relations link and main website at www.comstock.inc in addition to its X.com, LinkedIn and YouTube accounts, as means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD.

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Forward-Looking Statements

This press release and any related calls or discussions may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, are forward-looking statements. The words “believe,” “expect,” “anticipate,” “estimate,” “project,” “plan,” “should,” “intend,” “may,” “will,” “would,” “potential” and similar expressions identify forward-looking statements but are not the exclusive means of doing so. Forward-looking statements include statements about matters such as: future market conditions; future explorations or acquisitions; divestitures, spin-offs or similar distribution transactions, future changes in our research, development and exploration activities; future financial, natural, and social gains; future prices and sales of, and demand for, our products and services; land entitlements and uses; permits; production capacity and operations; operating and overhead costs; future capital expenditures and their impact on us; operational and management changes (including changes in the Board of Directors); changes in business strategies, planning and tactics; future employment and contributions of personnel, including consultants; future land and asset sales; investments, acquisitions, divestitures, spin-offs or similar distribution transactions, joint ventures, strategic alliances, business combinations, operational, tax, financial and restructuring initiatives, including the nature, timing and accounting for restructuring charges, derivative assets and liabilities and the impact thereof; contingencies; litigation, administrative or arbitration proceedings; environmental compliance and changes in the regulatory environment; offerings, limitations on sales or offering of equity or debt securities, including asset sales and associated costs; business opportunities, growth rates, future working capital, needs, revenues, variable costs, throughput rates, operating expenses, debt levels, cash flows, margins, taxes and earnings. These statements are based on assumptions and assessments made by our management in light of their experience and their perception of historical and current trends, current conditions, possible future developments and other factors they believe to be appropriate. Forward-looking statements are not guarantees, representations or warranties and are subject to risks and uncertainties, many of which are unforeseeable and beyond our control and could cause actual results, developments, and business decisions to differ materially from those contemplated by such forward-looking statements. Some of those risks and uncertainties include the risk factors set forth in our filings with the SEC and the following: adverse effects of climate changes or natural disasters; adverse effects of global or regional pandemic disease spread or other crises; global economic and capital market uncertainties; the speculative nature of gold or mineral exploration, and lithium, nickel and cobalt recycling, including risks of diminishing quantities or grades of qualified resources; operational or technical difficulties in connection with exploration, metal recycling, processing or mining activities; costs, hazards and uncertainties

associated with precious and other metal based activities, including environmentally friendly and economically enhancing clean mining and processing technologies, precious metal exploration, resource development, economic feasibility assessment and cash generating mineral production; costs, hazards and uncertainties associated with metal recycling, processing or mining activities; contests over our title to properties; potential dilution to our stockholders from our stock issuances, recapitalization and balance sheet restructuring activities; potential inability to comply with applicable government regulations or law; adoption of or changes in legislation or regulations adversely affecting our businesses; permitting constraints or delays; challenges to, or potential inability to, achieve the benefits of business opportunities that may be presented to, or pursued by, us, including those involving battery technology and efficacy, quantum computing and generative artificial intelligence supported advanced materials development, development of cellulosic technology in bio-fuels and related material production; commercialization of cellulosic technology in bio-fuels and generative artificial intelligence development services; ability to successfully identify, finance, complete and integrate acquisitions, spin-offs or similar distribution transactions, joint ventures, strategic alliances, business combinations, asset sales, and investments that we may be party to in the future; changes in the United States or other monetary or fiscal policies or regulations; interruptions in our production capabilities due to capital constraints; equipment failures; fluctuation of prices for gold or certain other commodities (such as silver, zinc, lithium, nickel, cobalt, cyanide, water, diesel, gasoline and alternative fuels and electricity); changes in generally accepted accounting principles; adverse effects of war, mass shooting, terrorism and geopolitical events; potential inability to implement our business strategies; potential inability to grow revenues; potential inability to attract and retain key personnel; interruptions in delivery of critical supplies, equipment and raw materials due to credit or other limitations imposed by vendors; assertion of claims, lawsuits and proceedings against us; potential inability to satisfy debt and lease obligations; potential inability to maintain an effective system of internal controls over financial reporting; potential inability or failure to timely file periodic reports with the Securities and Exchange Commission; potential inability to list our securities on any securities exchange or market or maintain the listing of our securities; and work stoppages or other labor difficulties. Occurrence of such events or circumstances could have a material adverse effect on our business, financial condition, results of operations or cash flows, or the market price of our securities. All subsequent written and oral forward-looking statements by or attributable to us or persons acting on our behalf are expressly qualified in their entirety by these factors. Except as may be required by securities or other law, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Neither this press release nor any related calls or discussions constitutes an offer to sell, the solicitation of an offer to buy or a recommendation with respect to any securities of the Company, the fund, or any other issuer.

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