

Comstock Participates in Ribbon-Cutting of Green Li-ion's New Commercial Scale Facility

Commercializing a first of its kind precursor cathode active material production facility in Atoka, Oklahoma

VIRGINIA CITY, Nev., June 19, 2024 (GLOBE NEWSWIRE) — Comstock Inc. (NYSE: LODE) (“Comstock” and the “Company”) today announced its participation in the ribbon-cutting event for Green Li-ion’s first commercial battery recycling and remanufacturing facility, producing precursor cathode active materials (“PCAMS”) in Atoka, Oklahoma.

Comstock’s Chairman and CEO Corrado De Gasperis participated in the ribbon-cutting event at the new, first-of-its-kind, PCAM facility. Earlier this year, Green Li-ion, a lithium-ion battery recycling technology company, announced the launch of its first commercial-scale installation to produce sustainable, battery-grade materials. This facility produces valuable products from recycled end of life batteries using Green Li-ion’s patented technology.

Comstock’s own recycling business, Comstock Metals, recently commissioned its own first-of-kind solar photovoltaic recycling facility, delivering a 100% closed loop, zero-landfill solar panel recycling process in Silver Springs, Nevada.

“We seed-invested in Green Li-ion in 2021, with a sub-TRL3 idea and the common goal of accelerating the commercialization of decarbonizing, clean technology and enabling an U.S.-based electrification product supply chain. This is the second industry leading commercialization that we helped enable in just the past three years. Recycling electrification products and materials is foundational for enabling systemic decarbonization and a very practical and effective solution for sustainably meeting the critical material needs of this clean energy transition,” said De Gasperis.



L-R: Corrado De Gasperis, Executive Chairman and CEO of Comstock Inc.; Leon Farrant, CEO and Co-Founder of Green Li-ion; Charles McCall, Speaker of the Oklahoma House of Representatives; and Kevin Stitt, Governor of Oklahoma.

About Green Li-ion

Green Li-ion is a lithium-ion battery recycling technology provider producing modular hardware solutions that convert spent batteries into battery-grade cathode and anode material. Based in the United States, Singapore, Korea, Germany, and Australia, Green Li-ion is building domestic, circular supply chains for critical minerals in North America and elsewhere, allowing manufacturers to add on-site battery recycling capabilities. With global battery material supply chains under pressure, Green Li-ion allows its partners to extract these valuable commodities in a reliable, cost-effective, and environmentally sound way. Green Li-ion has secured funding from major international investors, including Equinor Ventures, SOSV, EDP, Banpu NEXT, TES, Energy Revolution Ventures, TRIREC, and Petronas.

About Comstock Inc.

Comstock Inc. (NYSE: LODE) commercializes innovative technologies that contribute to global decarbonization by efficiently converting under-utilized natural resources, primarily, woody biomass into net zero renewable fuels, end-of-life metal extraction, and generative AI-enabled advanced materials synthesis and mineral discovery. 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 Twitter, LinkedIn and YouTube accounts, as means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD.

CONTACTS:

For investor inquiries:

RB Milestone Group LLC

Tel (203) 487-2759

[**ir@comstockinc.com**](mailto:ir@comstockinc.com)

For media inquiries or questions:

Comstock Inc., Zach Spencer

Tel (775) 847-7532

[**questions@comstockinc.com**](mailto:questions@comstockinc.com)

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; 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, 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, 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. 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 issuers.

A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/c414ba74-44ef-47c2-837e-151e8f90483e>

comstock