NEWS RELEASE

NYSE American to Commence Delisting Proceedings with Respect to the Warrants ofElectriq Power Holdings, Inc. (ELIQ WS)

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NEW YORK--(BUSINESS WIRE)-- NYSE American LLC ("NYSE American" or the "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the warrants of Electriq Power Holdings, Inc. (the "Company"), each exercisable for one share of Class A common stock at an exercise price of $6.57 — ticker symbol ELIQ WS — from the NYSE American. Trading in the Company's warrants will be suspended immediately. Trading in the Company's Class A common stock — ticker symbol ELIQ — will continue on the NYSE.

NYSE Regulation has determined that the Company's warrants are no longer suitable for listing pursuant to Section 1001 of the NYSE American Company Guide due to the low trading price of such warrants.

The Company has a right to a review of staff's determination to delist the Company's warrants by the Listings Qualifications Panel of the Committee for Review of the Board of Directors of the Exchange. The NYSE American will apply to the Securities and Exchange Commission to delist the Company's warrants upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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