

Form 51-102F3
Material Change Report

1. Name and Address of Company

International Battery Metals Ltd. (the “Company”)
128 Dunsmuir Street
Vancouver, B.C. V6B 1X7

2. Date of Material Change

November 3, 2017

3. News Release

A news release was issued on November 3, 2017 and disseminated through Canada Stockwatch and Market News.

4. Summary of Material Change

International Battery Metals Increases Financing To \$1.8 Million

5. Full Description of Material Change

Vancouver, British Columbia: International Battery Metals Ltd. (CSE: IBAT) (the “Company”) is pleased to announce that further to its news release of October 11, 2017, the Company has increased its brokered offering with Mackie Research Capital Corporation as agent (the “Agent”), on a commercially reasonable basis, to offer up to 3,000,000 units at a price of \$0.60 per unit for gross proceeds of up to \$1,800,000. The financing is expected to close shortly.

Private Placement Details

Up to 3,000,000 units will be issued at \$0.60 cents per common share. Each unit will consist of one (1) common share of the Company and one non-transferable share purchase warrant. Each warrant will entitle the holder to purchase one additional common share of the Company at a price of \$0.80 per common share for a period of two (2) years, subject to the following acceleration provision (the “Acceleration Provision”): if the closing price for the common shares of the Company as traded on the Canadian Securities Exchange is equal to or greater than \$1.25 per common share for any 20 non-consecutive trading days within any 60 calendar day period (the “Threshold Period”) occurring any time after the expiry of the 4 month hold period, then the Purchaser shall have until 4:00 pm (Vancouver, BC Time) of the 30th calendar day after the Company’s news release announcement of the occurrence of the Threshold Period to exercise the share purchase warrants (the “Accelerated Expiry Date”). The share purchase warrants shall expire on the earlier of the last day of the two (2) year exercise term or the Accelerated Expiry Date. The Company shall issue no other notice other than such news release.

The Agent shall be paid a 7% cash commission and 10% compensation warrants having the same terms and conditions as the foregoing investor warrants.

Proceeds from the private placement will be used for working capital of the Company.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Logan Anderson
Chief Executive Officer
Tel: (604) 616-6754

9. Date of Report

November 9, 2017