

INTERNATIONAL BATTERY METALS LTD.

IBAT INCREASES FINANCING TO \$1.8 MILLION

November 3, 2017

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.

ON BEHALF OF THE BOARD

“Logan Anderson”

Logan Anderson, CEO and Director
Tel: (604) 616-6754

Forward-looking statements

This release may contain certain forward-looking statements with respect to the financial condition, results of operations and business of the Company and certain of the plans and objectives of the Company with respect to the same. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

THE CSE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.