

INTERNATIONAL BATTERY METALS LTD.

INTERNATIONAL BATTERY METALS COMPLETES \$1.125M FINANCING

Vancouver, October 17, 2017 - International Battery Metals Ltd. (“IBAT” or the “Company”) (CSE: IBAT) The Company is pleased to announce that further to its news releases dated May 16, 2017, June 30, 2017 and August 28, 2017, the Company has completed its private placement offering of 4,324,300 units for total proceeds of \$1,124,318. Each unit shall comprise of one common share and one share purchase warrant, where each warrant may be exercised to purchase an additional common share of the Company at \$0.52 per warrant share for two (2) years from the date of issuance, subject to the following acceleration provision (the “Acceleration Provision”): if the closing trading price for the common shares of the Company as traded on the Canadian Securities Exchange is equal to or greater than CDN\$1.25 per common share for 20 consecutive trading days occurring any time after the date of issuance of the warrant (the “Threshold Period”), then the subscriber shall have until 4:00 pm (Vancouver, BC Time) of the 10th calendar day after the last day 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 not provide notice of the Threshold period or the Accelerated Expiry Date.

All of the securities distributed under the offering are subject to a four month hold period expiring February 17, 2018.

Mackie Research Capital Corporation received a finder’s fee of \$29,120 cash and 160,000 share purchase warrants. Each broker warrant is exercisable for an additional common share at \$0.52 per warrant share for two (2) years.

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.