

BC FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

State the full name and address of your company and the address of its principal office in Canada.

INTERNATIONAL BATTERY METALS LTD.
510 – 744 W. Hastings Street
Vancouver, BC, V6C 1A5
Phone: (778) 939-4228

Item 2. Date of Material Change

State the date of the material change.

April 13, 2018

Item 3. News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

April 13, 2018

The news release relating to this material change was distributed and filed by Canada Stockwatch. The news release was also filed with the British Columbia, Alberta, Nova Scotia and Ontario Securities Commissions on SEDAR.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

The Company announced that it has closed the first tranche of its non-brokered private placement by issuing 3,193,554 units, for aggregate gross proceeds of \$1,117,744.

Item 5. Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficient disclosure to enable a reader to appreciate the significance and impact of the material change without having to refer to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Some examples of significant facts relating to the material change include: dates, parties, terms and conditions, description of any assets, liabilities or capital affected, purpose, financial or dollar values, reasons for the change, and a general comment on the probable impact on the issuer or its subsidiaries. Specific financial forecasts would not normally be required.

Other additional disclosure may be appropriate depending on the particular situation.

For a full description of the material change, see Schedule "A".

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

If this report is being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102, state the reasons for that reliance.

Not applicable.

Instruction:

Refer to subsections 7.1(5) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

In a separate letter to the applicable regulator or securities regulatory authority marked “Confidential” provide the reasons for your company’s omission of confidential significant facts in the Report in sufficient detail to permit the applicable regulatory or securities regulatory authority to determine whether to exercise its discretion to allow the omission of these significant facts.

Not applicable.

Instruction:

In certain circumstances where a material change has occurred and a material change report has been or is about to be filed but section 85 of the Act will no longer or will not be relied upon, a reporting issuer may nevertheless believe one or more significant facts otherwise required to be disclosed in the material change report should remain confidential and not be disclosed or not be disclosed in full detail in the material change report.

Item 8. Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or an officer through whom the executive officer may be contacted.

*Logan Anderson
President & CEO
(778) 939-4228*

Item 9. Date of Report

April 16, 2018



i n t e r n a t i o n a l
battery metals

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CSE: IBAT

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INTERNATIONAL BATTERY METALS CLOSES FIRST TRANCHE OF NON-BROKERED FINANCING FOR GROSS PROCEEDS OF \$1,117,744 AND INCREASES NON-BROKERED AND BROKERED FINANCING

Vancouver, April 13, 2018 - International Battery Metals Ltd. (“IBAT” or the “Company”) (CSE: IBAT) is pleased to announce that it has closed the first tranche of its non-brokered private placement by issuing 3,193,554 units, for aggregate gross proceeds of \$1,117,744.

Each unit consists of one (1) common share of the Company and one half of one (1/2) non-transferable share purchase warrant. Each full warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.70 per common share for a period of two (2) years, subject to an acceleration provision, as described in the IBAT’s news release dated March 9, 2018.

Due to strong investor demand, IBAT has also increased the size of the non-brokered financing to 4,000,000 units, resulting in gross proceeds to IBAT of up to \$1,400,000. After closing the first tranche of the non-brokered private placement, 806,446 units are available. The brokered private placement has also been increased to 6,000,000 units for maximum gross proceeds of \$2,100,000.

A cash finder’s fee of \$58,499 was paid to two finders in connection with the closing of the first tranche of the private placement. The finder’s fee represented 8% of gross proceeds raised on certain subscriptions.

The net proceeds from the first tranche of the non-brokered private placement will be used for working capital purposes. All securities issued in connection with the private placement are subject to statutory hold periods in accordance with applicable securities laws.

Further to IBAT’s news release dated March 27, 2018, the Company also announces that the Canadian Securities Exchange (“CSE”) has approved its warrant incentive program. However, due to the number of warrant holders, the Company will not be applying for the warrants to be listed and posted for trading on the CSE.

ON BEHALF OF THE BOARD

“Logan Anderson”

Logan Anderson, CEO and Director

Tel: (778) 939-4228

Forward-looking and cautionary statements

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This release may contain statements within the meaning of safe harbour provisions as defined under securities laws and regulations.

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.