

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.

May 22, 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.

May 22, 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 it closed the second tranche of its previously announced non-brokered private placement by issuing 799,999 units, for aggregate gross proceeds of \$279,999.65.

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.

*John Burba
President & CEO
(778) 939-4228*

Item 9. Date of Report

May 31, 2018



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

Suite 510 – 744 West Hastings Street
Vancouver BC Canada V6C 1A5
778-939-4228
info@ibatterymetals.com
ibatterymetals.com
CSE: IBAT

Not for dissemination in the United States or to United States newswire services

INTERNATIONAL BATTERY METALS CLOSES SECOND TRANCHE OF NON-BROKERED FINANCING FOR GROSS PROCEEDS OF \$279,999.65

Vancouver, May 22, 2018 - International Battery Metals Ltd. (“IBAT” or the “Company”) (CSE: IBAT) is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement by issuing 799,999 units, for aggregate gross proceeds of \$279,999.65.

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.

A cash finder’s fee of \$1,400 was paid to one finder in connection with the closing of the second tranche of the private placement. The finder’s fee represented 8% of gross proceeds raised on a subscription. The net proceeds from the second 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.

ON BEHALF OF THE BOARD

“Dr. John Burba”

Dr. John Burba, President, CEO and Director
Tel: (778) 939-4228

Forward-looking statements

This news release of International Battery Metals Ltd., Vancouver, British Columbia, Canada (the “company”) includes “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based upon the current beliefs and expectations of the company’s management and are subject to significant risks and uncertainties. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of regulation and

legislation in the United States and internationally; global trends toward cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the company's ability to accurately predict future market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the company's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise except as required by law. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the company's Annual Report and the company's other filings with the Canadian Securities Exchange (CSE) available at the CSE's Internet site (www.thecse.com).

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