

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

INTERNATIONAL BATTERY METALS LTD.

510 – 744 West Hastings Street
Vancouver, British Columbia
V6C 1A5

Item 2. Date of Material Change

August 21, 2019

Item 3. News Release

The news release was issued on August 21, 2019 and was disseminated by Newsfile.

Item 4. Summary of Material Change

On August 21, 2019, International Battery Metals Ltd. (the “Company”) announced that they were entering into private placement agreements with Escorcía Metals Corporation (“Escorcía”) a licensee of the Company’s lithium extraction technology and Beaty Limited.

Item 5. Full Description of Material Change

International Battery Metals Ltd. (the “Company”) (CSE: IBAT) The Company announced private placement agreements with Escorcía Metals Corporation (“Escorcía”) a licensee of the Company’s lithium extraction technology and Beaty Limited for the purchase of up to 13,000,000 units at a price of \$0.105 USD (approximately \$0.14 CAD) per unit for total proceeds of up to \$1,365,000 (approximately \$1,820,000 CAD). Each unit will consist of one common share of the Company and one non-transferable share purchase warrant. Each warrant will be exercisable to purchase an additional common share at a price of \$0.105 USD (approximately \$0.14 CAD) per share for a period of two years from closing of the private placement.

The private placement is expected to be completed in tranches over a 45-day period. Any amount not completed with the 45-day period will be subject to re-pricing under the CSE private placement policy.

Under the terms of the private placement agreements the placees will be granted a pre-emptive right for two years from closing, in respect of any equity securities issuance by the Company, to purchase at fair market value the amount of securities required to maintain their percentage holding of the Company. The placees have agreed to vote their shares with management on general meeting matters during the two-year period.

The proceeds will be used to support completion and implementation of the Company’s first mobile lithium extraction unit. The unit is to be built in the US and will be shipped to South America by container and to be deployed to an Escorcía sourced solar.

In addition, the proceeds will be used to file additional patent applications related to the Company’s extraction process, and, to pay accounts payable totaling approximately \$325,000 CAD of which approximately \$146,000 CAD will be paid to related parties.

Dr. John Burba said, “We are very pleased to welcome our new shareholders. We also continue to be very excited about our South American projects. We look forward to demonstrating the environmental, economic and timing advantages of our proprietary technology.”

Item 6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

John Burba
President, CEO & Director
778-939-4228

Item 9. Date of Report

August 21, 2019



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

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CSE: IBAT

International Battery Metals Ltd. Announces private placement.

VANCOUVER, British Columbia, Canada- August 20, 2019- International Battery Metals Ltd. (the “Company”) (CSE: “IBAT”) announces private placement agreements with Escorcía Metals Corporation (“Escorcía”) a licensee of the Company’s lithium extraction technology and Beatty Limited for the purchase of up to 13,000,000 units at a price of \$0.105 USD (approximately \$0.14 CAD) per unit for total proceeds of up to \$1,365,000 (approximately \$1,820,000 CAD). Each unit will consist of one common share of the Company and one non-transferable share purchase warrant. Each warrant will be exercisable to purchase an additional common share at a price of \$0.105 USD (approximately \$0.14 CAD) per share for a period of two years from closing of the private placement.

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About IBAT

IBAT is an advanced technology company focused on lithium brine extraction. The company is in the process of creating and applying intellectual property related to lithium extraction from brines. IBAT’s unique extraction process is environmentally friendly, low cost, and has the potential to produce high-quality, commercial grade lithium at a much faster rate than the current industry standards.

ON BEHALF OF THE BOARD

“Dr. John Burba”

Dr. John Burba, President CEO &
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.