

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares (“**Common Shares**”) of International Battery Metals Ltd. pursuant to a non-brokered unit private placement of the Reporting Issuer.

International Battery Metals Ltd. (“**Reporting Issuer**”)
510 - 744 W. Hastings Street,
Vancouver, British Columbia V6C 1A53

International Battery Metals Ltd. is a reporting issuer, in the reporting jurisdictions of British Columbia, Alberta and Ontario. The Common Shares of the Reporting Issuer are listed on the Canadian Securities Exchange and trade under the trading symbol “IBAT”.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

This report is filed in respect of securities purchased by the Acquiror pursuant to a \$0.103 USD unit non-brokered private placement of the Reporting Issuer (the “**Private Placement Transaction**”).

2.1 State the name and address of the acquiror.

Integra Energy Group AG (the “**Acquiror**”)
Grafenaustrasse 5
Zug, Switzerland 6302

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

The Acquiror entered into a private placement subscription agreement with the reporting Issuer (the “**Subscription Agreement**”) for the purchase of up to 7,181,000 units at a price of \$0.103 USD (approximately \$0.137 CAD) per unit for total proceeds of up to \$739,643 USD (approximately \$983,797 CAD). Each unit consists of one common share of the Company and one non-transferable share purchase warrant. Each warrant is exercisable to purchase an additional common share at a price of \$0.103 USD (approximately \$0.137 CAD) per share for a period of two years from closing of the private placement.

The Acquiror held 3,000,000 Common Shares and 3,000,000 Warrants on the closing Tranche 1 of the Private Placement Transaction on December 13, 2019. The Acquiror acquired a further 2,912,621 Common Shares and 2,912,621 Warrants on the closing of Tranche 2 of the Private Placement Transaction on January 22, 2020. As a result of the closing of Tranche 2 the Acquiror now owns or has control or direction over (11,825,242 common shares representing approximately 18.66 percent on a partially diluted basis) of the issued and outstanding common shares of the Reporting Issuer, assuming the exercise of the Warrants acquired pursuant to the Private Placement, triggering the filing of this report.

2.3 State the names of any joint actors.

Not Applicable

Item 3 – Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.

The 2,912,621 Common Shares and 2,912,621 Warrants acquired on January 22, 2020 represent the second tranche under the Subscription Agreement acquired for an aggregate consideration of \$300,000 USD (approximately \$399,029 CAD). The Acquiror now owns or has control or direction over (11,825,242 common shares representing approximately 18.66 percent on a partially diluted basis) of the issued and outstanding common shares of the company, assuming exercise of all warrants held by the Acquiror and triggering the requirement to file this report.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Section 2.2.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not Applicable

3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Before the closing of Tranche 2 the Acquiror had 6,000,000 common shares assuming exercise of the share purchase warrants (representing approximately 9.96 percent of the issued and outstanding common shares of the company)

After the closing of Tranche 2 the Acquiror had 11,825,242 common shares assuming exercise of the share purchase warrants. The Acquiror now owns or has control or direction over (11,825,242 common shares representing approximately 18.66 percent on a partially diluted basis) of the issued and outstanding common shares of the company. Assuming exercise of all warrants held by the Acquiror. The second tranche closed on January 22, 2020.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

- (a) **the acquiror, either alone or together with any joint actors, has ownership and control,**
- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**
- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

The Acquiror now owns or has control or direction over (11,825,242 common shares representing approximately 18.66 percent on a partially diluted basis) of the issued and outstanding common shares of the company. Assuming exercise of all warrants held by the Acquiror.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not Applicable

3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not Applicable

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not Applicable

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not Applicable

INSTRUCTIONS

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The Acquiror purchased 2,912,621 units consisting of one common share and one share purchase warrant of the Reporting Issuer as part of a non-brokered unit private placement in the share capital of the Reporting Issuer, at a price of \$0.103 USD (approximately \$0.137 CAD) per unit, for aggregate consideration of \$300,000 USD (approximately \$399,029 CAD).

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

\$618,000 USD. (approximately \$822,000 CAD)

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not Applicable

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

The Acquiror acquired the shares for investment purposes.

- (a) **the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**

None.

- (b) **a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**

None

- (c) **a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**

None

- (d) **a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**

None

- (e) **a material change in the present capitalization or dividend policy of the reporting issuer;**

None

- (f) **a material change in the reporting issuer's business or corporate structure;**

None

- (g) **a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**

None

- (h) **a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**

None

- (i) **the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

None

- (j) **a solicitation of proxies from securityholders;**

None

(k) **an action similar to any of those enumerated above.**

None

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

The Acquiror has agreed to vote its shares with management on general meeting matters for two years.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not Applicable

Item 8 – Exemption

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

17-Feb-2020

Date

“Michael Maltzoff”

Signature

Michael Maltzoff, Chairman of the Board

Name/Title