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CSE: IBAT

international battery metals

January 14, 2021- International Battery Metals Ltd. (the “Company”) (CSE: “IBAT”) announces it has received a notice of exercise of preemptive rights from Ensorcia Minerals Corporation (“Ensorcia”). Under the terms of the notice of exercise the Company will issue 2,332,153 common shares to Ensorcia at a price of \$0.305 per share. The preemptive right was granted to Ensorcia under a private placement originally announced August 21, 2019. The price is based on the 30-day average market closing price (the “Fair Market Value”) for the 30 days prior to the Company sending a notice to Ensorcia of its right to exercise the preemptive right. The preemptive right is being exercised with respect to the issuance of 50,600,000 common shares of the Company under 3 private placements during 2020. Under the terms of the preemptive right Ensorcia had the right to purchase at the Fair Market Value such number of shares as were required to maintain its percentage holding in the Company following closing of the private placement on August 21, 2019. The Company also provided notice to Beaty Metals Ltd. The other placee under the August 21, 2019 private placement. Beaty has 30 days from the January 6, 2020 date of the notice to exercise its preemptive right. The Company has not had a response from Beaty to date.

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.