

Ante Razmilovic and Garry Flowers Appointed to Advisory Board, Bringing Extensive Financing, Engineering, and Construction Experience to the Company

VANCOUVER, BC, April 29, 2021 /CNW/ - **International Battery Metals Ltd.** (the "Company") (CSE: IBAT), (FSE: 8RE) announced today that it has appointed Garry Flowers and Ante Razmilovic to the Company's advisory board. They bring extensive experience in both engineering and financing to the Company.

ANTE RAZMILOVIC

Ante has 25 years of Investment Banking experience with top bulge bracket firms as a derivatives and structured and secured finance specialist working on the public side in securities divisions. Credit Suisse First Boston and Credit Suisse Financial Products 1992 to 1997 having then joined Goldman Sachs International in 1997 first time. JP Morgan Europe 2007 to 2010. Goldman Sachs Asia and then Goldman Sachs International 2010 to 2017. In 2017 launched a new structured finance business housed inside London subsidiary of Swiss Private Bank REYL & Cie. Ante is an International Baccalaureate, 1989, ACS Hillingdon, London, UK. Imperial College, BEng Electrical Engineering, 1989 – 1992, London, UK.

Work history

Credit Suisse First Boston and Credit Suisse Financial Products, 1992 – 1997

Credit Suisse First Boston 1992 -1993, London.

Corporate Finance and Capital Markets. Assigned to the Bank restructuring team advising the Swedish Ministry of Finance team under the now Swedish Riskbank head Stefan Ingves and team on the government bail out of the Swedish financial system. The team under Stefan Ingves would become the Bank Support Authority and a best in class case study for government bank sector bail outs across the world.

Credit Suisse Financial Products 1993 -1997, London and Hong Kong.

1993 – 1995 Derivates marketing to banks and hedge funds, London.

1995 – 1996 Derivatives marketing to institutional clients in Asia including Greater China and Hong Kong, Hong Kong.

1996 -1997 Derivatives marketing to institutional clients in Scandinavia and Europe, London.

Goldman Sachs International, London 1997 - 2007

1997 – 1999 Derivatives Marketing and Structuring to institutional clients in Scandinavia, UK and Europe,

1999 - 2001 Derivatives Marketing and Structuring to institutional clients in Emerging Markets in EMEA including South Africa and Russia.

2001 – 2007 Head of Structured Credit Structuring and Derivatives Marketing Europe (Origination, Structuring, Placement).

Promoted Managing Director in 2006.

JP Morgan, London 2007 - 2010

Managing Director Head of Cross Asset Sales and Derivatives Marketing Scandinavia and Holland (across the FICC and Equities divisions).

Goldman Sachs, Hong Kong and London 2010 - 2017

2010 – 2012 Managing Director Head of Cross Asset Structured Sales and Structuring FI Asia, Hong Kong.

2012 – 2017 Managing Director Head of Cross Asset Structuring ME (London based) and Structured Finance Origination and Structuring (Europe & ME).

Retired as Managing Director from Goldman Sachs International 1 August 2017.

REYL & Co (UK) LLP, London 2017 - 2020

Managing Director, Head of Structured Finance.

GARRY FLOWERS

Garry W. Flowers has served as executive vice president and section 16b officer since 2016 for the Fluor Corporation, responsible for Construction & Fabrication, HSE, Corporate Security, Corporate Investigations, Industrial Relations, Corporate Supply Chain, and Corporate Risk.

From 2009 to 2011, Mr. Flowers served as president and chief executive officer of Savannah River Nuclear Solutions, LLC, the Fluor-led partnership that oversees the management, cleanup, and operations at the Department of Energy's Savannah River Site in Aiken, South Carolina. Mr. Flowers led the Fluor team replacing the original construction contractor on Westinghouse Nuclear Power Projects to construct four 1200-megawatt, nuclear-powered power projects for 2 public utilities in South Carolina and Georgia, valued at \$9B Contract value. Additionally, he has oversight of the governor Mario M. Cuomo Cable Stay Bridge, a \$3.2B fixed-price project in Tarrytown, New York, the Nuclear Weapons Storage facility at the F.E. Warren U.S. AFB in Cheyenne, Wyoming, and the U.S. Army Nitrocellulose Project in Radford, Virginia.

In 2012 he served as group president of Global Services, Operations and Maintenance. He managed a \$3B operations and maintenance business sector with 19K employees in 100+ countries, and subsidiaries AMECO (equipment rental company) and TRS, Fluor's temporary staffing company. He oversaw a \$500M contract between AMECO and U.S. Army to equip U.S. bases in Iraq.

Since joining Fluor in 1978, he has held numerous leadership positions across the company. Active in a variety of civic and professional organizations, Mr. Flowers is a past member of the Executive Council of the U.S. Department of State, Overseas Security Advisory Council (OSAC) and was previously a director on the board of the South Carolina Manufacturers Alliance.

He is a graduate of Furman University in South Carolina, having earned a bachelor's degree in political science. Mr. Flowers resides with his wife in Isle of Palms, South Carolina.

Dr. John Burba stated that "I am excited to have Garry and Ante on board with our team and look forward to working with them in building an ecologically, ethical, and industry leading lithium extraction company".

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.

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