



INTERNATIONAL BATTERY METALS LTD ANNOUNCES US\$10,000,000 PRIVATE PLACEMENT

VANCOUVER, BC, Feb. 24, 2022 /CNW/ - **International Battery Metals Ltd. (the "Company" "IBAT")** (CSE: IBAT) (OTC: IBATF) (FSE: 8RE) is pleased to announce that it has completed a placement financing of 3,333,333 units (each a "Unit") for gross proceeds of US\$10,000,000.

Each Unit consists of one common share of the Company valued at Cdn\$3.83 and one share purchase warrant (each a "Warrant"), with each Warrant entitling the holder to purchase one additional common share for a period of two (2) years from the date of issue at an exercise price of Cdn\$3.83 per share.

The proceeds of the Offering will be used for the finalization of fabrication, testing, and deployment of the Company's first mobile lithium extraction unit to South America and also for general working capital.

The Company will pay an advisory fee of US\$600,000.00 to Piper Sandler and Co.

IBAT is an advanced technology company focused on ecological and ethical lithium brine extraction. The company is applying its patented intellectual property into its first mobile lithium extraction unit that it expects to deploy to either Argentina or Chile this year.

ON BEHALF OF THE BOARD

"Dr. John Burba"

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

Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control that may cause actual results or performance to differ materially from those currently anticipated in such statements.

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. There is no assurance that the company's apparatus will be able to commercially produce lithium at the stated capacity. The purpose of the tests is to determine if it will be able to do so and successful completion of the tests cannot be assured as they are subject to risks and uncertainties associated with any new mineral processing method and characteristics of the material being processed.

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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For further information: Dr. John Burba, President CEO & Director, Tel: (778) 939-4228

CO: International Battery Metals Ltd.

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