

Correction of delay in Filing Audited Annual Financial Statements to June 10, 2022

Vancouver, British Columbia, Canada – June 1, 2022 – International Battery Metals Ltd. (the “**Company**” or “**IBAT**”) (CSE: IBAT) (OTC: IBATF) wishes to announce that the filing of its audited annual financial statements for the year ended January 31, 2022, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the “**Annual Financial Filings**”) were not filed by the required filing deadline of May 31, 2022 (the “**Filing Deadline**”).

The Company has been preparing their Financial Statements to meet the Filing Deadline but was notified on Friday, May 27, 2022, by its auditor that certain requests pertaining to the disclosure of information concerning the Company would need to be satisfied prior to the completion of the audit.

The Company’s staff are working diligently with its auditors and the Company anticipates that it will be in a position to file the Annual Financial Filings by no later than June 10, 2022.

The Company has voluntarily applied to the applicable securities regulatory authorities and received a management cease trade order related to the Company’s securities to be imposed against all of the persons who are currently directors or officers of the Company to trade securities of the Company. The management cease trade order will be in effect until the Annual Financial Filings are filed. All other securityholders will still be able to trade in the securities of the Company in accordance with applicable securities laws.

Until the Annual Financial Filings are filed, the Company intends to provide information in accordance with National Policy 12-203 *Cease Trade Orders for Continuous Disclosure Defaults*.

ON BEHALF OF THE BOARD

“*Dr. John Burba*”

Dr. John Burba, President CEO &
Director

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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.