

# International Battery Metals Engages BMO Capital Markets as Financial Advisor

VANCOUVER, BC, Nov. 1, 2022 /CNW/ - International Battery Metals Ltd. (the "Company" or "IBAT") (CSE: IBAT) (FSE: 8RE) today announced that it has engaged BMO Capital Markets ("BMO") as a financial advisor.

BMO and Piper Sandler & Co. will jointly advise the Company on a range of commercial opportunities to position its mobile lithium extraction technology in the lithium industry, with a focus on deploying its current commercial-scale plant. The range of opportunities under consideration include commercial partnerships, joint ventures, as well as business combinations to acquire viable brine resources.

The announcement follows an [independent technical review](#) of IBAT's commercial-scale mobile lithium extraction plant by global engineering firm SLR Consulting, which confirmed the patented technology can extract more than 65% of available lithium from brine, effectively strip out impurities and recycle and reuse more than 94% of water.

As designed, this mobile lithium extraction plant has the potential to produce 5,000 metric tons of commercial-grade lithium chloride per year, on a lithium carbonate equivalent basis. Its economical, modular design allows the technology to be deployed more quickly, at far lower costs, than traditional lithium processing methods. Further, the modular design allows for IBAT's technology to be scaled up quickly to extract lithium from the world's largest resources.

## ON BEHALF OF THE BOARD

"Dr. John Burba"

Dr. John Burba, CEO & Director

Tel: (832) 683-8839

## About IBAT

International Battery Metals (IBAT) is the first company in the world to successfully design, build and operate a mobile, Modular Direct Lithium Extraction (MDLE) plant at commercial scale with lithium brine. IBAT's patented extraction technology is proven to recover more lithium from brine than traditional methods, while offering a far superior environmental performance. IBAT's technology can be built, deployed and brought on-line in a fraction of the time, and at a fraction of the cost of traditional lithium mining models.

## 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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