

# INTERNATIONAL BATTERY METALS LTD CLOSES US\$5,000,000 PRIVATE PLACEMENT

VANCOUVER, BC and HOUSTON, Texas, April 27, 2023 /CNW/ - **International Battery Metals Ltd.** (the "**Company**") (CSE: IBAT) (OTC: IBATF) (FSE: 8RE) is pleased to announce that it has closed a follow up private placement financing for gross proceeds of CAD\$6,693,500 (USD\$5,000,000) (the "**Private Placement**"). This follow up private placement is being made by the group who invested CAD\$10,000,000 in February, 2022.

Garry Flowers, IBAT's CEO, notes "Over the past five years, IBAT has designed, assembled, tested and put in pilot production it's Modular Direct Lithium Extraction ("MDLE") plant and from which it has produced highly concentrated, battery quality Lithium Chloride salts in production level quantities. Our breakthrough DLE technologies are backed by a robust portfolio of 11 issued or pending US and overseas patents and proprietary 'Green' lithium extraction methodologies. The new funds raised will be used for working capital needs as we accept pre-placement orders for new DLE processing plants, and we narrow prospective customer lithium brine resource locations to those sites most conducive for volume production."

According to Dr. John Burba, Director of Global Technology: "IBAT is prepared to dispatch our commercial-scale modular plants now. Depending on wellhead brine Lithium concentrations, each plant can produce up to 5,000 metric tons of commercial-grade lithium chloride per year. The modular design allows for IBAT's technology to be scaled up quickly to extract lithium from the world's largest resources. IBAT's DLE plants are modular meaning they can be dispatched to some of the most remote areas of the world where lithium is plentiful, but freshwater is not, such as the Chilean desert. As well, IBAT's technology occupies a very small footprint that helps protect the surrounding area from the impact of traditional lithium extraction. IBAT's green technology extracts only Lithium Chloride from ground water salt brine deposits and returns the same water to the subsurface aquifer from which it is extracted. The plant can be powered by natural gas produced at the wellhead. Wind towers or solar panel fields are under consideration as a means to ensure a net zero carbon footprint. Finally, in discussions with prospective customer lithium brine resource location owners, we have become acutely aware of our ability to advance our customers environmental, social, and governance (ESG) policies while also enabling the recovery of significant carbon tax credits."

## **About the Company**

The Company's direct lithium extraction technology is based on proprietary lithium extraction housed in patented extraction towers that are enclosed in a modular, shippable platform able to be loaded and brought into production within 10 days of arrival on a customer site. Utilizing the patented technology, the Company's focus has been on advanced extraction of lithium chloride from ground water salt brine deposits and returning the same water to the subsurface aquifer from which it is extracted. The Company's unique patented technology ensures faster delivery of lithium chloride while ensuring minimal environmental impact.

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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