

International Battery Metals Ltd. Provides Operating Updates

VANCOUVER, BC and HOUSTON, Sept. 25, 2024 /CNW/ - **International Battery Metals Ltd.** (the "Company" or "IBAT") (CSE: IBAT), provides the following operational update on our operations at US Magnesium LLC ("US Mag"). We are extremely pleased with the performance of our modular direct lithium extraction plant, (the "MDLE Plant"). The MDLE Plant was processing a solution produced from lithium containing waste salts derived from prior magnesium production generating a high-purity lithium chloride eluent. The lithium chloride eluent was further processed by US Mag's on-site facilities to produce a lithium carbonate meeting US Mag's specification. After lengthy discussions between the Company and US Mag it has been concluded that operating economics have been challenged due to the current price environment of lithium carbonate, and operations will be suspended until lithium prices recover. We want to thank US Mag for this collaboration and look forward to potentially working with US Mag in the future.

"While we saw lithium carbonate prices show stability and moderate price recovery in the first half of the year, since the beginning of June, there has been significant weakness in pricing," Iris Jancik, Chief Executive Officer commented, "We still expect the lithium market to grow and are optimistic we will see better conditions in 2025. It is important to note that our combined operation with US Mag was able to achieve the targeted level of lithium carbonate purity and produced an extremely high-quality product."

We previously discussed in our quarterly management discussions and analysis that the Company and US Mag had encountered operational challenges during the start-up of the MDLE Plant and incurred damage to some of the filters and equipment resulting in greater than anticipated downtime. The necessary repairs to the MDLE Plant have been completed and are not a contributing factor to the decision to idle the MDLE Plant.

The Company is currently evaluating options for the MDLE Plant. Given the MDLE Plant's immediate availability and the high-quality results achieved at US Mag, combined with the modular, mobile design, we can offer customers rapid development of their lithium resources.

About International Battery Metals Ltd.

IBAT is an advanced technology company focused on the development of environmentally responsible methods of extracting lithium compounds from brine. IBAT has developed a patented modular direct lithium extraction plant ("MDLE Plant") which allows for rapid deployment to a resource holder's production site. IBAT is working with resource holders of oilfield brines, brine aquifers, and industrial customers with brine by-products. IBAT believes the modular design of its MDLE Plant provides significant initial costs savings to customers and the proprietary direct lithium extraction technology lowers operating costs by selectively extracting lithium from the brine while efficiently removing contaminants.

ON BEHALF OF THE BOARD

Iris Jancik, Chief Executive Officer

Neither the 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 harbor provisions as defined under securities laws and regulations.


This release may contain certain forward-looking statements with respect to certain of the plans and objectives of the

Company, including statements with respect to the expected timing for commencement of production, and the production capacity of IBAT's initial DLE plant deployment with US Mag, expectations about the future operations of IBAT, and statements relating to anticipated future global lithium demand. The use of any of the words "will", "expected", "view", "believes" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual results and developments may differ materially from those contemplated by forward-looking information as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. Additional information regarding risks and uncertainties of the Company's business are contained in the Company's public filings which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this press release are made as of the date hereof. The Company disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

 View original content to download multimedia:

<https://www.prnewswire.com/news-releases/international-battery-metals-ltd-provides-operating-updates-302258733.html>

SOURCE International Battery Metals Ltd.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/September2024/25/c8729.html>

%SEDAR: 00033147E

For further information: Media Contact: IBAT Info: info@ibatterymetals.com

CO: International Battery Metals Ltd.

CNW 10:41e 25-SEP-24