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CSE: IBAT

international battery metals

INTERNATIONAL BATTERY METALS LTD. ANNOUNCES CLOSING OF FIRST TRANCHE OF PRIVATE PLACEMENT

Vancouver, BC, Canada – January 22, 2020 – International Battery Metals Ltd. (CSE: IBAT) (“IBAT” or the “Company”) announced today that it has closed the second tranche of its private placement announced December 6, 2019. The tranche consisted of 2,912,621 units at \$0.103 USD per unit (approximately \$0.137 CAD per unit) for total proceeds of \$300,000 USD (approximately \$399,029 CAD). The private placement is part of a total private placement of 7,181,000 units at \$0.103 USD per unit announced December 6, 2019 of which 3,000,000 units closed on December 13, 2019. This now brings the total units purchased under the private placement to 5,912,621.

The proceeds will be used to support completion and implementation of the Company’s first mobile lithium extraction unit. The unit is to be built in the US and will be shipped to South America by container and to be deployed to a salar.

Dr. John Burba stated “Our project has now moved into the Detailed Engineering stage. We have also initiated construction of key modules for our mobile extraction system. We are on schedule for the start-up and operation of our Mobile Lithium Mobile Extraction Unit in 2020.”

About IBAT

IBAT is an advanced disruptive technology company focused on lithium brine extraction. The company is in the process of creating and applying intellectual property related to lithium extraction from brines.

ON BEHALF OF THE BOARD

“Logan Anderson”

CFO and Director

Phone: (778) 939-4228

Forward-looking statements

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.

***CSE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS
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