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CSE: IBAT

international battery metals

INTERNATIONAL BATTERY METALS LTD. ANNOUNCES DELAY IN FILING FINANCIAL STATEMENTS

Vancouver, BC, Canada – May 26, 2020 – International Battery Metals Ltd. (CSE: IBAT) (“IBAT” or the “Company”) announced today that it will rely on the relief provided by *British Columbia Instrument 51-515 Temporary Exemption from Certain Corporate Finance Requirements* (the “Exemption”) and similar instruments in other jurisdictions.

IBAT will be relying on the Exemption for temporary relief for the following items that are due for filing and/or delivery by May 30, 2020, pursuant to National Instrument 51-102 (the “Annual Filings”):

1. The filing and delivery of annual financial statements as at and for the years ended January 31, 2020 and 2019.
2. The filing and delivery of the annual management’s discussion & analysis for the year ended January 31, 2020.

IBAT further discloses that its management and other insiders are subject to an insider black-out policy reflecting the principles in Section 9 of *National Policy 11-207 Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions*.

It is expected that IBAT will complete the Annual Filings on or before June 30, 2020.

Since the filing of its Interim financial report as at or for the three and nine months ended October 31, 2019 and 2018, IBAT has the following material business developments:

1. On November 7, 2019, pursuant to a mutual release and settlement agreement, IBAT issued 350,000 common shares and paid \$10,000 to Tuscanoro Marketing Ltd.
2. IBAT completed a private placement of units at \$0.103 USD per unit, with each unit consisting of one common share of the IBAT and one non-transferable share purchase warrant of IBAT (the “Unit”) for total proceeds of \$608,999 USD. The private placement was closed over the following tranches:
 - a. 3,000,000 Units on December 20, 2019
 - b. 2,912,621 Units on January 22, 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 B. 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 RELEASE.