



i n t e r n a t i o n a l
battery metals

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CSE: IBAT

September 4, 2020- International Battery Metals Ltd. (the “Company”) (CSE: “IBAT”) released today an amended news release to correct calculation errors in the news release issued on September 3, 2020. The Company announced that subject to regulatory approval, its board of directors had approved a private placement with Sorcia Minerals LLC (“Sorcia”) of 25,000,000 common shares at a price of \$0.10 for proceeds of \$2,500,000.

Sorcia is a subsidiary of Ensorcia Metals Corporation (“Ensorcia”) which holds 3,333,333 common shares and 4,333,333 share purchase warrants (the “Warrants”) entitling it to purchase an additional 4,333,333 common shares of the Company. Prior to completion of the private placement there were 63,971,166 common shares issued and outstanding. Assuming exercise of the Warrants, Ensorcia would hold 7,666,666 common shares which is 11.98% of the number of shares presently outstanding. On completion of the private placement, Ensorcia will, assuming the exercise of the Warrants, directly or indirectly control 32,666,666 common shares which is 36.72% of the 88,971,166 common shares that will be outstanding after completion of the private placement.

Neither the Company nor, to the knowledge of the Company after reasonable inquiry, Sorcia has any knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

The transaction is exempt from the minority approval requirement of multilateral instrument 61-101 as the fair market value of the transaction does not exceed \$2,500,000, two-thirds of the directors of the Company, who are independent in respect of the transaction and are not employees of the Company have approved the transaction and the Company does not trade on certain designated exchanges.

The proceeds will be used to continue fabrication of the Company’s first lithium extraction unit and for general corporate purposes.

ON BEHALF OF THE BOARD

“Dr. John Burba”

Dr. John Burba, President CEO & Director
Tel: (778) 939-4228

Forward-looking and cautionary 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.