



Suite 1140 – 625 Howe Street
Vancouver BC Canada V6C 2T6
778-939-4228
info@ibatterymetals.com
ibatterymetals.com
CSE: IBAT

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

October 21, 2020- International Battery Metals Ltd. (the Company) (CSE: IBAT)

the Company announced that it has completed 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 as announced September 3, 2020.

Sorcia is a subsidiary of Ensorcia Metal 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 are being used to continue fabrication of the Company's first lithium extraction unit which is well underway 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.