



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

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**CSE: IBAT**

**December 15, 2020- International Battery Metals Ltd. (the “Company”) (CSE: “IBAT”)** announces that it has closed its private placement with EVL Holdings, LLC (“EVL”) as announced on November 2, 2020, of 25,000,000 common shares at a price of \$0.10 for proceeds of \$2,500,000.

EVL will directly control 25,000,000 common shares which is 21.94% of the 113,971,166 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, EVL 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 securities issued under the private placement will have a hold period expiring four months and one day from the date of issuance pursuant to applicable Canadian securities laws and will also be subject to applicable US restrictions.

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.*