

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: INTERNATIONAL BATTERY METALS LTD. (the "Issuer").

Trading Symbol: IBAT

Number of Outstanding Listed Securities: 26,917,530

Date: January 5, 2018

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

During the month of December 2017 International Battery Metals Ltd. continued to actively seek out new business opportunities, including possible acquisitions that management believed would add shareholder value.

The Issuer and NAL continued to work towards the finalization of a definitive agreement pursuant to the binding letter of intent signed on September 28, 2017.

The Issuer also announced that further to its news release of October 11, 2017, the Company had increased its brokered offering with Mackie Research Capital Corporation as agent (the "Agent"), on a commercially reasonable basis, to offer up to 3,000,000 units at a price of \$0.60 per unit for gross proceeds of up to \$1,800,000. To date this has not been completed.

2. Provide a general overview and discussion of the activities of management.

Management was actively looking for and evaluating prospective business opportunities in natural resources and technology. Management was active in seeking out equity capital to finance exploration of the Bygoo Tin project as contemplated under the joint venture and the NAL binding letter of intent or either the disposition of its interest in the property.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Not Applicable.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not Applicable

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not Applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not Applicable

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

The Issuer's option of the Woodbury property expired on December 24, 2017.

The issuer is in default on its option on the Bygoo property.

8. Describe the acquisition of new customers or loss of customers.

Not Applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not Applicable.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Not Applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not Applicable.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not Applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not Applicable

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	220,000*	Exercise of Warrants	General Working Capital

\*The securities were issued on November 30, 2017 and not reported to the Issuer until December 2017.

15. Provide details of any loans to or by Related Persons.

Not Applicable.

16. Provide details of any changes in directors, officers or committee members.

Not Applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

There are no known trends likely to affect or impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 5, 2018.

Logan Anderson  
Name of Director or Senior  
Officer

"Logan Anderson"  
Signature  
Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Month End	Date of Report YY/MM/D
INTERNATIONAL BATTERY METALS LTD.	DEC. 2017	18/01/05
Issuer Address		
SUITE 510 – 744 WEST HASTINGS STREET		
City/Province/Postal Code	Issuer Fax No. (   )	Issuer Telephone No.
VANCOUVER, BC V5G 3J6		(778) 939-4228
Contact Name	Contact Position	Contact Telephone No.
LOGAN ANDERSON	PRESIDENT	(778) 939-4228
Contact Email Address	Web Site Address	
INFO@IBATTERYMETALS.COM	www.ibatterymetals.com	