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CSE: IBAT

international battery metals

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INTERNATIONAL BATTERY METALS CLOSES BROKERED FINANCING FOR GROSS PROCEEDS OF \$2,170,000

Vancouver, May 10, 2018 - International Battery Metals Ltd. (“IBAT” or the “Company”) (CSE: IBAT) is pleased to announce that it has closed its previously announce brokered private placement by issuing 6,200,000 units, for aggregate gross proceeds of \$2,170,000. Mackie Research Capital Corporation (“Mackie”) acted as agent for the financing pursuant to the agency agreement dated May 10, 2018 between IBAT and Mackie.

Each unit consists of one (1) common share of the Company and one half of one (1/2) transferable share purchase warrant. Each full warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.70 per common share for a period of two (2) years, subject to an acceleration provision, as described in the IBAT’s news release dated March 9, 2018.

As consideration for the services provided to the Company, Mackie received a cash fee and commission, 100,000 common shares, 620,000 compensation options and will be issued 300,000 special unit warrants of the Company. Each compensation option is exercisable until May 10, 2020 at a price of \$0.35 each to purchase one common share and one common share purchase warrant. Each common share purchase warrant is exercisable to acquire an additional common share until May 10, 2020 at an exercise price of \$0.35 per share. Each special unit warrant will be exercisable at \$0.35 for a period of 24 months from the date of issuance into one common share and one share purchase warrant. Each share purchase warrant will be exercisable to acquire an additional common share for 24 months from the date of issuance of the special unit at a price of \$0.35 per share.

The compensation options and the share purchase warrants underlying the compensation options are subject to same acceleration provision as the units issued under the financing.

The net proceeds from the brokered private placement will be used for working capital purposes. All securities issued in connection with the private placement are subject to statutory hold periods ending on September 11, 2018 in accordance with applicable securities laws.

ON BEHALF OF THE BOARD

“Dr. John Burba”

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

Forward-looking and cautionary statements

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This release may contain statements within the meaning of safe harbour provisions as defined under securities laws and regulations.

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.

THE CSE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.