



**INTERNATIONAL BATTERY METALS LTD.  
ANNOUNCES ISSUANCE OF REMAINING SAL MILESTONE SHARES**

**Vancouver, British Columbia, Canada – February 9, 2023 - International Battery Metals Ltd. (the “Company”) (CSE: “IBAT”) announced today that pursuant to the asset purchase agreement entered into with North American Lithium Inc. (“NAL”), and Selective Adsorption Lithium Inc. (“SAL”) on April 12, 2018 (the “Asset Purchase Agreement”), the Company is issuing an additional 15,072,992 common shares following the completion of certain milestones (the “Milestone Shares”).**

Pursuant to the terms of the Asset Purchase Agreement, the Milestone Shares are to be issued following the completion of the below milestones:

- (a) 4,000,000 common shares are to be issued following SAL and the Company filing three US or foreign patent applications with respect to the Company’s intellectual property;
- (b) 5,536,496 common shares are to be issued following SAL and the Company filing three additional patents with respect to the Company’s intellectual property; and
- (c) 5,536,496 common shares are to be issued following SAL and the Company filing three additional patents with respect to intellectual property.

(collectively, the “Milestones”).

The Company has confirmed that the above Milestones have been achieved and the Company will issue 5,024,331 common shares to Dr. John Burba immediately. The remaining 10,048,661 common shares issuable pursuant to the Milestones are to be issued upon settlement of terms of issuance between the Company, and each of Christina Borgese and Marc Privitera, the other selling parties under the Asset Purchase Agreement.

In addition to the 5,024,331 common shares to be issued to Dr. Burba, Dr. Burba has also agreed to enter into a voluntary pooling agreement wherein the 5,024,331 common shares will be held by DS Lawyers Canada LLP, as pooling agent, until February 7, 2024, being one year from the date of issuance.

In accordance with the issuance of the Milestone Shares, the Company is also filing with the Canadian Securities Exchange a Form 9 – Notice of Proposed Issuance of Listed Securities.

ON BEHALF OF THE BOARD

*“Garry Flowers”*

Garry Flowers, CEO

This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control that may cause actual results or performance to differ materially from those currently anticipated in such statements.

### **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. Any securities of the Company 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. There is no assurance that the company's apparatus will be able to commercially produce lithium at the stated capacity. The purpose of the tests is to determine if it will be able to do so and successful completion of the tests cannot be assured as they are subject to risks and uncertainties associated with any new mineral processing method and characteristics of the material being processed.*

*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.*