International Battery Metals Ltd. Announces Issuance Of Remaining Sal Milestone Shares

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VANCOUVER, March 22, 2023 - International Battery Metals Ltd. (the "Company") (CSE: IBAT) is pleased to provide this update to its news release filed on February 9, 2023 as it relates to the Company's issuance of 5,024,331 common shares to Dr. John Burba, as milestone shares, pursuant to the terms of a share exchange agreement entered into with North American Lithium Inc. ("NAL"), and Selective Adsorption Lithium Inc. ("SAL") on April 12, 2018 (the "Share Exchange Agreement").

Since its last announcement, the Company and each of Christina Borgese and Marc Privitera, through respective counsel, have agreed that the remaining 10,048,661 milestone shares to be issued pursuant to the terms of the Share Exchange Agreement will not be subject to the voluntary pooling conditions agreed to and accepted by Dr. Burba. The Company will issue the remaining 10,048,661 milestone shares to be equally distributed amongst each of Ms. Borges and Mr. Privitera (the "Issuance").

In accordance with the issuance of the remaining 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

Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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. 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.

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