

International Battery Metals Commences Operations of World's First Commercial Modular Direct Lithium Extraction Plant

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And First Commercial DLE Plant in North America

- Industry-disrupting technology breakthrough vaults IBAT to global pacesetter position
- Modular plant brings lithium production online in record-setting time
- Proprietary technology has been verified to extract more than 97% of available lithium from brine using no chemicals and with a water recovery rate of up to 98% via a closed-loop recycling system based on third-party review of Smackover extraction operations
- Founded by the inventor of the first lithium absorbent and designer of the world's first DLE plant in 1998

VANCOUVER, July 11, 2024 - [International Battery Metals Ltd.](#) (CSE: IBAT), today announced it has commenced operations of its commercial proprietary modular direct lithium extraction (DLE) plant in Utah - an industry landmark representing the first lithium produced from the only modular DLE operation in the world and the first commercial DLE operation in North America.

The commercial facility outside Salt Lake City, Utah, is co-located at the operations of US Magnesium LLC (US Mag) and is extracting lithium from a byproduct magnesium chloride/ lithium chloride brine derived from historic magnesium production. IBAT's modular DLE system, currently situated on about one-acre, is in production and providing lithium chloride to U.S. Mag. The next step for IBAT is to expand production by installing additional columns on the same DLE modular platform with a target of significantly increasing capacity.

"This achievement is momentous for IBAT and a harbinger for an industry-transformation to significantly boost lithium production on a more cost-effective and sustainable basis, clearing a path for supplies of lower-priced, high-quality lithium for EV batteries and large-scale grid backup battery installations," said John Burba, founder and chief technology officer of IBAT. "This kicks off a U.S. lithium production renaissance and creates the potential for a sea change in global lithium supplies."

This milestone is a culmination of over four decades of John's work in lithium extraction, including the invention of the first lithium absorbent, used in the world's first DLE plant at Hombre Muerto in Argentina for FMC Technologies, which has been in continuous production since 1998.

This breakthrough is expected to reshape the lithium industry due to several advantageous of IBAT's patented technology:

- Speed to market: The modular design can bring lithium to market in approximately 18 months, from the time construction is initiated at a fabrication facility to the time of production onsite, compared to several years' time (5-7 years) for a conventional stick-built DLE plant at a location.
- Low cost: Expected to be among the lowest capex and opex in the industry.
- Scalable, agile and brine agnostic: The modular system's small footprint can be installed at a variety of lithium brine resources around the world, including formations with active or inactive oil and gas operations. The system is easily scalable by adding modules for expansion.
- High-quality lithium: IBAT's DLE technology selectively extracts lithium ions via absorption with a proprietary crystal structure, resulting in a lithium-chloride solution with the requisite feedstock purity to produce battery-grade lithium. The technology has been independently verified by SLR and Mehos Consulting to extract more than 97% of available lithium from Smackover brine.
- Sustainability: IBAT's proprietary absorbent does not require chemicals in the extraction process. The technology extracts lithium from brine sources and returns the lithium-depleted brine back to its source. Due to the plant's advanced water recovery rate of up to 98% of water recycled, IBAT's technology is highly protective of sensitive water resources, based on Smackover brine testing by SLR and Mehos.

At the Utah operation, upon acceptance testing IBAT will receive royalties from US Mag from lithium sales as well as payments for equipment rental based on lithium prices and performance.

This operational milestone follows the recent appointment of incoming IBAT CEO Iris Jancik, who starts in her new role mid-August to lead the company's commercial expansion. To build out its operations, IBAT is in discussions with large industrial companies, including automakers, as well as oil and gas majors and brine-resource owners.

About International Battery Metals Ltd.

IBAT is an advanced technology company focused on the development of environmentally responsible methods of extracting lithium compounds from brine. IBAT has developed a patented modular direct lithium extraction (DLE) plant which allows for rapid deployment to a resource holders production site. IBAT is working with resource holders of oilfield brines, brine aquifers, and industrial customers with brine by-products. IBAT believes the modular design of its DLE plant provides significant initial costs savings to customers and the proprietary DLE technology lowers operating costs by selectively extracting lithium from the brine while efficiently removing contaminants.

ON BEHALF OF THE BOARD

John Burba, CTO

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This release may contain certain forward-looking statements with respect to certain of the plans and objectives of the Company, including statements with respect to the expected timing for commencement of production, and the production capacity of IBAT's initial DLE plant deployment with US Mag, expectations about the future operations of IBAT, and statements relating to anticipated future global lithium demand. The use of any of the words "will", "expected", "view", "believes" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual results and developments may differ materially from those contemplated by forward-looking information as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. Additional information regarding risks and uncertainties of the Company's business are contained in the Company's public filings which are available under the Company's profile on SEDAR+ at www.sedarplus.ca. Readers are cautioned not to place undue reliance on forward-looking information. The statement made in this press release are made as of the date hereof. The Company disclaims any intention or obligation to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.

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Corporate Contact:

John Burba, Ph.D., Executive Chairman and CTO, IBAT, +1 702 400 6574, jburba@ibatterymetals.com; or
Media Contact: Bronwyn Wallace, Hill & Knowlton, Bronwyn.wallace@hillandknowlton.com

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