

# International Battery Metals, Ltd. Joins Sorcia Minerals LLC, Announces License Agreement for Lithium Extraction Technology and Appointment as Exclusive Equipment and Services Supplier

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Vancouver, November 8, 2018 - [International Battery Metals Ltd.](#) (CSE: IBAT) ("IBAT" or the "Company"), is pleased to announce that it has entered into a licensing agreement (the "Licensing Agreement") with Ensorica Metals Corporation ("Ensorcia") and its wholly-owned subsidiary, Sorcia Minerals LLC ("Sorcia"), whereby IBAT will license its novel lithium extraction technology to Sorcia for use in extracting Lithium Carbonate from lithium bearing brine sources in the country of Chile (the "Territory"). In addition, the Licensing Agreement appoints IBAT as the exclusive provider to Sorcia and its Affiliates of technology, systems and equipment for the extraction of lithium salts from brine within the Territory as well as all design, installation, operation and maintenance services within the Territory with respect to systems and equipment for the extraction of lithium salts from brine. The economic viability and technical feasibility regarding any of the Chilean projects has not been established at this time.

As consideration for entering into the Licensing Agreement IBAT will receive a six percent royalty (6%) on the netback sales price of all products produced and sold using the Licensed Technology and has been granted a ten percent (10%) common membership interest in Sorcia. IBAT has also agreed to issue to Ensorcia 1,000,000 common share purchase warrants (the "Warrants") exercisable for two years from January 1, 2019 at an exercise price of \$0.163 per Warrant share. The issuance of the Warrants is subject to the receipt of the approval of the Canadian Securities Exchange. Both the Warrants and the underlying common shares will be subject to a four month and one day hold period.

Upon signing the agreement Dr. John Burba, CEO of IBAT, stated, "We are very excited to be forming this alliance with Sorcia in the heart of the "Lithium Triangle". Chile has some of the world's richest lithium bearing salars and Sorcia's ability to access those resources is a huge advantage. One of IBAT's goals is to produce commercially viable technology with the smallest environmental footprint possible. Our technology is designed to extract lithium without the use of traditional evaporation ponds and our process does not add anything to the source brine, so it can be returned to the salar aquifer after the extraction of the lithium. We believe this feature is essential in order to sustain delicate salar environments. As a result, we expect to have minimal impact on salar ecology and local indigenous people. Lastly, our novel approach to lithium extraction will utilize portable extraction units designed to be deployed faster, cheaper and with far fewer environmental impacts than more traditional techniques for lithium production."

Daniel Layton, President of Sorcia said, "We at Sorcia have been working to develop this project for several years and have selected IBAT as our lithium extraction partner. We believe that IBAT's unique approach to lithium extraction will allow our project to have a lower capital cost, shorter time to market and superior environmental performance compared to the other technologies we have evaluated."

In a separate press release, the Chilean state-owned National Mining Company (Enami) announced last week that they have signed an agreement with Sorcia in order to identify opportunities for extraction and exploration of lithium brine. In that press release, Andre Sougarret, Executive Vice-President of Enami, said of Enami's agreement with Sorcia, "This agreement is a tremendous opportunity for our plants and our experts to make connections with the development prospects and technological advances that are opening up for lithium, in order to improve our country's competitive position in the non-metallic mining industry."

For the full terms of the Licensing Agreement, please refer to the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## About IBAT

IBAT is an advanced disruptive technology company focused on lithium brine extraction. The company is in the process of creating and applying intellectual property related to lithium extraction from brines.

The securities described in this press release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any applicable state securities laws and may not be offered and sold in the United States or to, or for the account or benefit of, a U.S. person absent such registration under the Securities Act or an applicable exemption from such registration requirements and in accordance with any applicable state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction, including the United States.

about; Ensorcia Metals Corporation

Ensorcia Metals Corporation ([www.ensorciametals.com](http://www.ensorciametals.com)) is an integrated producer and distributor of lithium and other metals formed to acquire, license and develop the most advanced proprietary technologies and facilities available in the metals industry today. Ensorcia Metals, through its affiliate Sorcia Minerals LLC, has entered into a Joint Development Agreement with ENAMI, the Chilean government agency, ([Enami.cl](http://Enami.cl)) to further develop the lithium industry in Chile, in particular the production of high-grade lithium products. Sorcia seeks to continue its expansion into other countries to meet the world's growing demand for lithium.

Daniel Layton, Group Chairman Ensorcia

## ON BEHALF OF THE BOARD

" John L. Burba, PhD."

President, CEO, and Director

Phone: (778) 939-4228

## Forward-looking statements

This news release of [International Battery Metals Ltd.](#), Vancouver, British Columbia, Canada (the "company") includes "forward-looking information" within the meaning of applicable securities laws in Canada and "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements normally contain words like 'believe', 'expect', 'anticipate', 'plan', 'intend', 'continue', 'estimate', 'may', 'will', 'should', 'ongoing' and similar expressions, and within this news release include any statements (express or implied) respecting future royalties payable under the Licensing Agreement and the future issuance of warrants thereunder, beliefs as to features of the Company's technology being essential in order to sustain delicate salar environments, expectations as to the Company's technology having minimal impact on salar ecology and local indigenous people and the future utilization of portable extraction units. These statements are based upon the current beliefs and expectations of the company's management and are subject to significant risks and uncertainties. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements. These statements are based upon the current beliefs and expectations of the company's management and are subject to significant risks and uncertainties. If underlying assumptions prove inaccurate or risks or uncertainties materialize, actual results may differ materially from those set forth in the forward-looking statements.

Risks and uncertainties include but are not limited to, general industry conditions and competition; general economic factors, including interest rate and currency exchange rate fluctuations; the impact of regulation and legislation in the United States and internationally; global trends toward cost containment; technological advances, new products and patents attained by competitors; challenges inherent in new product development, including obtaining regulatory approval; the company's ability to accurately predict future

market conditions; manufacturing difficulties or delays; financial instability of international economies and sovereign risk; dependence on the effectiveness of the company's patents and other protections for innovative products; and the exposure to litigation, including patent litigation, and/or regulatory actions.

The company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise except as required by law. Additional factors that could cause results to differ materially from those described in the forward-looking statements can be found in the company's Annual Report and the company's other filings with the Canadian Securities Exchange (CSE) available at the CSE's Internet site ([www.thecse.com](http://www.thecse.com)) and on SEDAR ([www.sedar.com](http://www.sedar.com)).

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