

International Battery Metals Secures Third Follow-on Investment From EV Metals VII, LLC, Adding USD \$2.0 Million Under Existing LOI

VANCOUVER & HOUSTON--(BUSINESS WIRE)--February 6, 2026--International Battery Metals Ltd. (“IBAT” or the “Company”) (TSXV: IBAT) & (OTCQB: IBATF), an advanced technology provider of modular direct lithium extraction (DLE) systems, today announced a non-brokered private placement financing, marking the third follow-on investment under the Company’s previously announced binding Letter of Intent (“LOI”) from March 2025 for up to \$15.0 million, with EV Metals VII LLC (“EV Metals”), an insider of the Company controlled by IBAT director Jacob Warnock.

This latest investment follows the USD \$10.2 million in financings completed in calendar year 2025, bringing total investment under the LOI to date to USD \$12.2 million. Under the terms of the LOI, an affiliate of EV Metals has agreed to subscribe for an additional USD \$2.0 million in units (“Units”) of the Company, representing an aggregate of 26,427,053 Units (collectively, the “Offering”).

Each Unit will include one IBAT common share and one warrant (each, a “Warrant”) to purchase one IBAT common share and will be priced at USD \$0.08 per Unit, for total gross proceeds of USD \$2.0 million, which is based on an issue price of C\$0.104 for aggregate gross proceeds of C\$2,735,200 using the Bank of Canada US\$1.00 to C\$ exchange rate as of February 5, 2026 of US\$1.00 to C\$1.3676. Each Warrant will entitle the holder to purchase one additional IBAT common share at a price of C\$0.14 per IBAT share for a period of four years from the date of issuance.

The Offering is expected to close on or around February 23, 2026, pending approval from the TSX Venture Exchange (TSXV). Proceeds from the Offering will be used for general corporate purposes as the Company continues to advance deployment of its next-generation modular DLE technology.

In accordance with the LOI, IBAT will also pay Jacob Warnock a structuring fee equal to 5% of the gross proceeds subscribed for by EV Metals affiliates in connection with the Offering, payable in cash at closing. The Units will be subject to a four-month plus one-day hold period under Canadian securities laws and will be considered restricted securities under the U.S. Securities Act of 1933.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction where such an offer or sale would be unlawful. The securities have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption.

MI 61-101 Disclosure

The participation of EV Metals and its affiliates in the Offering, and the related structuring fee, are considered “related party transactions” under *Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

IBAT is relying on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101, as the fair market value of the Offering and structuring fee, insofar as they involve related parties, is less than 25% of the Company's market capitalization.

A material change report regarding these related party transactions will be filed less than 21 days before closing, as the details were finalized less than 21 days prior to this announcement. The transactions were unanimously approved by the non-interested directors of the Company.

Early Warning Disclosure

As of the date hereof, EV Metals and affiliated entities under the common control of Jacob Warnock beneficially own or control 82,899,051 IBAT common shares and 59,999,130 warrants to acquire IBAT common shares (collectively representing 37.95% of the issued and outstanding IBAT common shares on a partially-diluted basis, assuming only the exercise of IBAT warrants beneficially owned by EV Metals and affiliated entities under the common control of Mr. Warnock). Following completion of the Offering, it is expected that EV Metals and entities under the common control of Jacob Warnock will beneficially own or control 109,326,204 IBAT common shares and 86,426,183 IBAT common share purchase warrants (collectively representing 48.57% of the issued and outstanding IBAT common shares on a partially-diluted basis assuming only the exercise of warrants beneficially by EV Metals and entities under the common control of Mr. Warnock).

About International Battery Metals Ltd.

IBAT's direct lithium extraction technology is based on proprietary lithium extraction media housed in patented extraction columns. The columns are enclosed in modular, transportable skid mounted platforms that can be transported and commissioned into production within a reasonably short time frame. Utilizing the patented technology, the Company's focus has been on advancing extraction of lithium chloride from ground water salt brine and produced water deposits. The Company's unique patented technology ensures efficient delivery of lithium chloride while ensuring minimal environmental impact.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS This news release contains certain information that may constitute "forward-looking statements" under applicable Canadian securities legislation. These forward-looking statements include, but are not limited to, statements relating to the size, price, securities being offered and other terms of the Offering, the timing for closing of the Offering, the use of proceeds in connection with the Offering and approval by the TSXV. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives or future events or performance (often, but not always, using words or phrases such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "forecast", "potential", "target", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Actual results may vary from forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause IBAT's actual results, performance, achievements, and future events to be materially different from the results, performance,

achievement, or future events expressed or implied therein. Factors that could affect the outcome include, among others: future prices and the supply of metals, the future demand for metals, inability to raise the money necessary to incur the expenditures required to advance the Company's business strategies and objectives, general business, economic, competitive, political, and social uncertainties, results relating to its extraction technologies, failure to obtain regulatory or shareholder approvals (if required). IBAT believes that the expectations reflected in these forward-looking statements are reasonable, however there can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking statements. All forward-looking statements contained in this press release are given as of the date hereof and are based upon the opinions and estimates of management and information available to management as at the date hereof. IBAT disclaims any intention or obligation to update or revise any forward-looking statements, whether because of new information, future events or otherwise, except as required by law.

Neither the TSXV, the OTCQB nor their respective Regulation Services Providers accept responsibility for the adequacy or accuracy of this news release.

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