



IBAT

**International
Battery Metals**

IBAT Investor Overview

OTCQB: IBATF

TSXV: IBAT

February 2026

***Proven, Differentiated Lithium Extraction Technology and Process
Positioned for The Next Phase of Market Development***



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A Differentiated Direct Lithium Extraction Technology and Process Company



Exceptional Proven Technology & Process

Advantaged Business Model

Focused on Delivering Value

IBAT is a direct lithium extraction (DLE) technology company delivering a proprietary extraction process through a modular plant (MDLE) architecture built around its patented intellectual property.

The Company believes its core extraction process drives performance, recovery, and economics for lithium brine developments.

Value is driven by how the modular technology and process are quickly designed, constructed, and deployed, which represents an efficient solution to recover lithium from brines in a variety of regions.

We are the only public-market DLE technology company with operational field deployment experience.

Headquarters: Houston, TX

Founded: 2018

Market Cap (2/6/26): ~\$36M

Cash Balance (12/31/25): ~\$9M



Why Invest in IBAT?

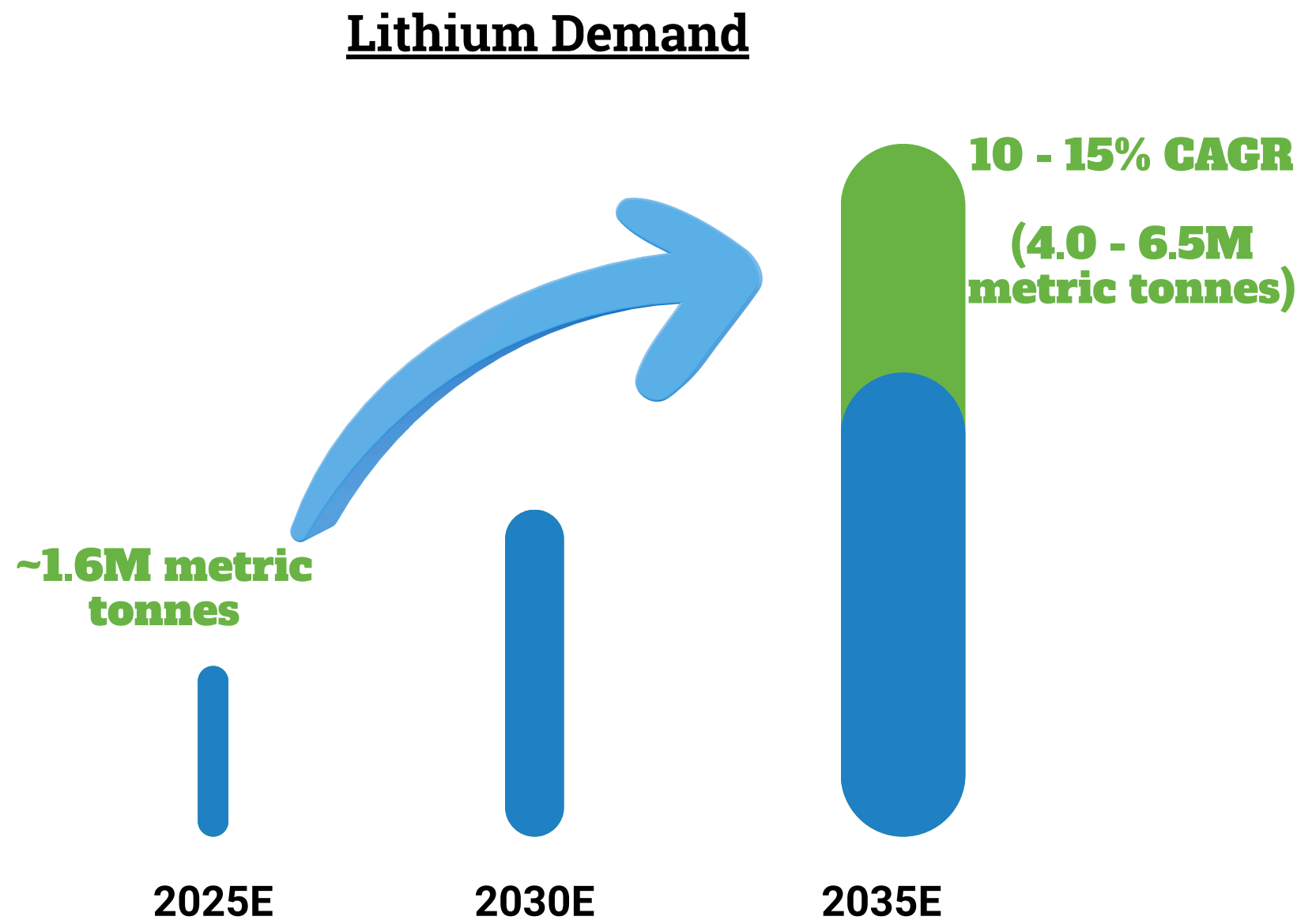


- 1 **Structural Global Lithium Demand Growth**
- 2 **Near-shoring: Supply Chain Re-engineering Away From China**
- 3 **Proprietary, U.S.-Sourced Technology**
- 4 **Modular DLE: Faster Project Execution, Staged Development, and Low Capital Intensity**
- 5 **Experienced Energy Infrastructure Leadership Driving Execution Phase**

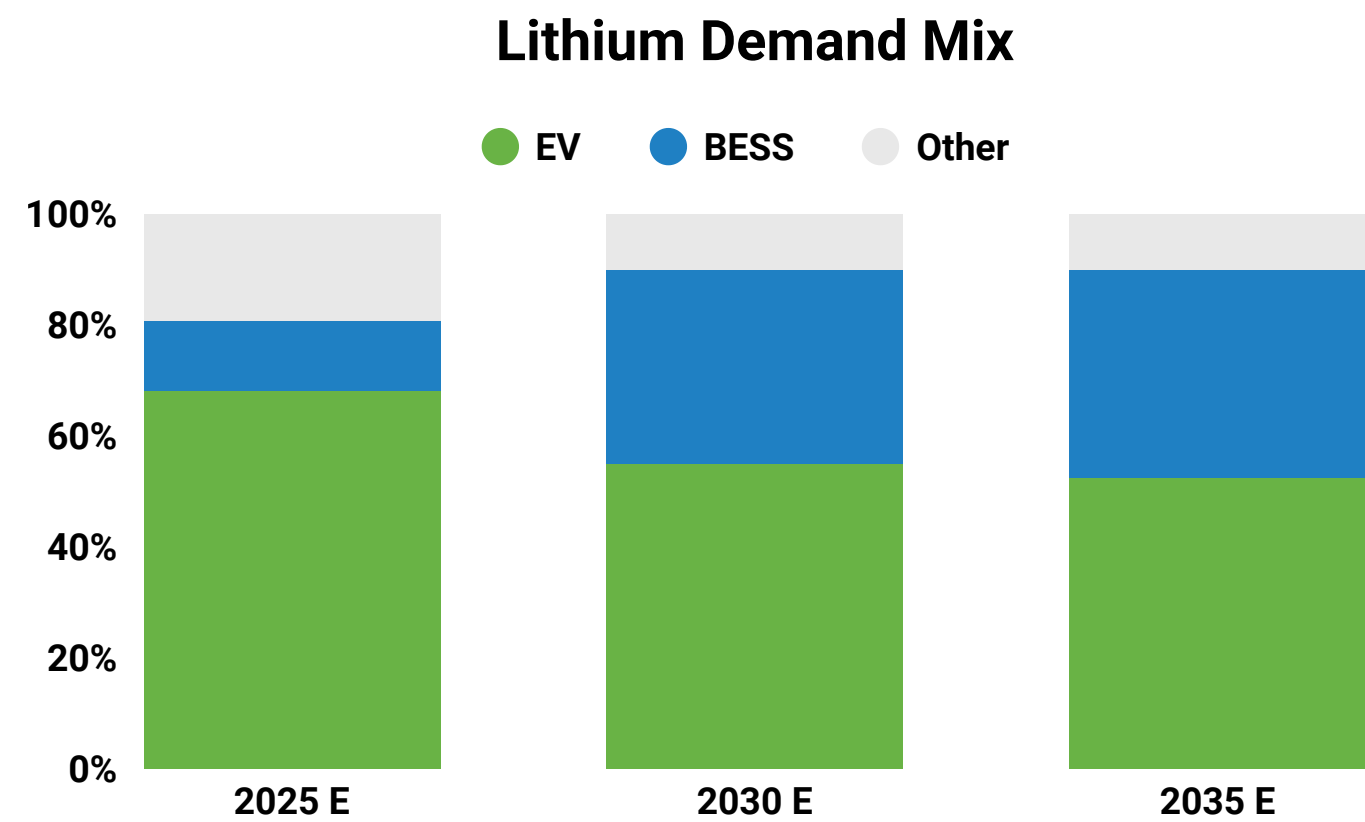
Lithium Demand Expected to Grow Significantly Over Next Decade



Driven by EV and Accelerating Battery Energy Storage Systems (BESS) Deployment



- EV adoption remains the primary demand driver, supported by continued global electrification
- Energy storage is the fastest-growing source of incremental lithium demand
- Demand growth is increasingly long-dated, reducing sensitivity to short-term price volatility



Macro Conditions Are Aligning for Project Advancement



Improving economics, clearer demand visibility, and shifting supply-chain priorities are supporting renewed project evaluation

Matured DLE Projects and Potential

- DLE process maturity supports progression toward commercial-scale deployment
- Improved cost structures expand the set of economically viable projects

Economics Have Improved

- Prolonged lithium price decline delayed project final investment decisions (FID)
- Recent price recovery towards incentive levels is supporting renewed project evaluation

These factors collectively support renewed engagement on lithium project development.

Demand Visibility Improving

- EV/storage adoption are providing long-dated demand signals
- Battery demand growth supports planning beyond short-term cycles

Supply Chains Are Being Re-Balanced

- Governments and industrial players prioritizing domestic and allied-country supply chains
- Critical minerals are increasingly viewed through strategic lens
- Industrial and military/security needs

Critical Minerals Supply Chains Are Being Re-Engineered



Governments and industrial players are actively reducing reliance on China, increasing demand for secure, allied-country technologies.

China's Share

**Lithium Chemical Processing:
Global Capacity**

60-70%

**Battery Cell Manufacturing:
Global Li-ion cell capacity**

70-75%

**Battery Material Refining:
Global cathode precursor &
active materials**

~80%

Policy & Capital Driving Diversification



\$3B+ committed

- Critical Minerals & battery supply chain



>40% domestic processing by 2030

- Critical Raw Material Act



¥1.3T (~\$9B) supply chain security

- Allied country offtake & financing



A\$4B+ downstream processing

- Value-added export focus

What Investors Are Backing



**Secure & Transparent
Supply Chains**



**Allied Country Tech &
Manufacturing**



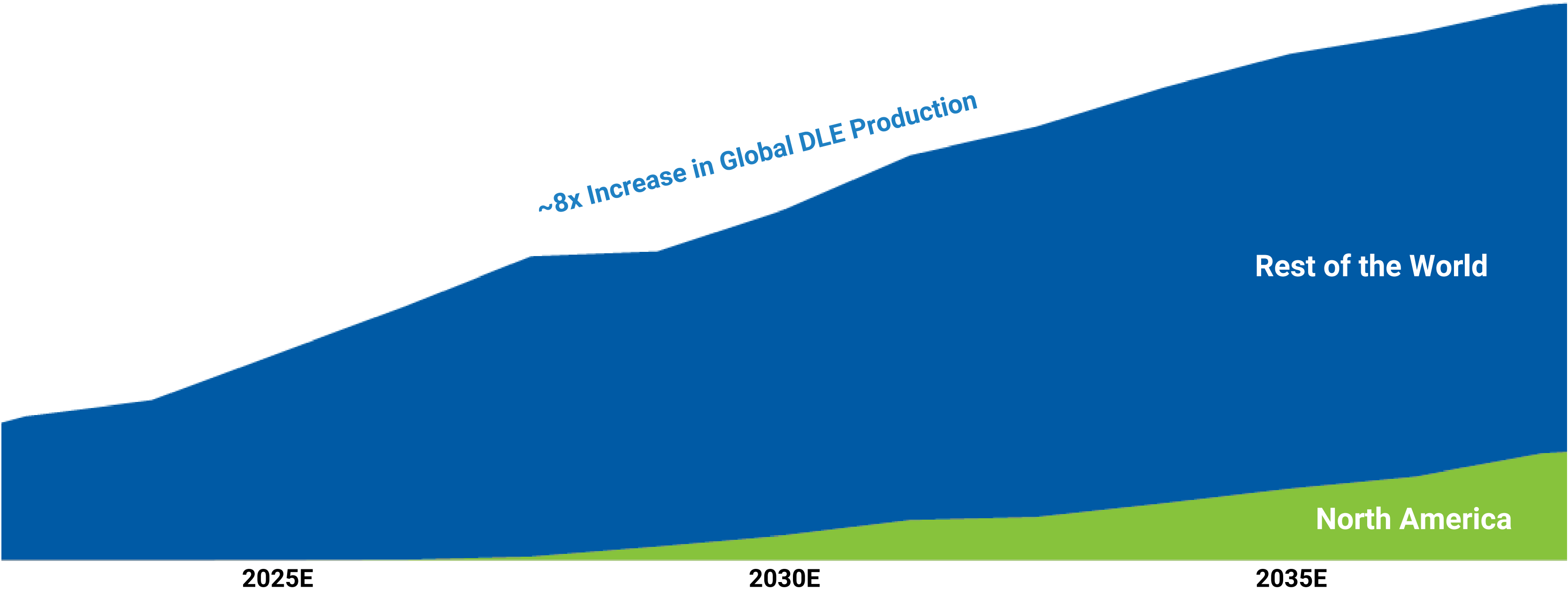
**Scalable, Cost-
Competitive Solutions**

Global Adoption of DLE is Accelerating



Industry deployment is progressing from pilot toward early commercial applications

DLE POISED TO INTRODUCE SIGNIFICANT SUPPLY OVER NEXT DECADE



North American DLE market in nascent stage with projects anticipated to reach FID over next few years

Real-World Operation Validated Core Technology and Process Performance



- ✓ **Media Performance Validated**
- ✓ **Column Operation Validated**
- ✓ **Process Integration & Technology Learnings Identified**



	Attribute	Comments
1	Selectivity/ Capacity	High media selectivity of lithium and chloride ions results in a high purity eluent
2	Efficiency	Extraction of ~98% of lithium ions per cycle minimizes cycles required
3	Kinetics	Extraction rates >20% of bed volumes per minute reduces costs
4	Resiliency	>8,400 cycles during Utah operation with ~1,100 cycles run on one column
5	Costs and Scalability	Industry-leading operating costs and ability to scale to desired size



IBAT successfully conducted the first commercial operations for its MDLE plant in 2024

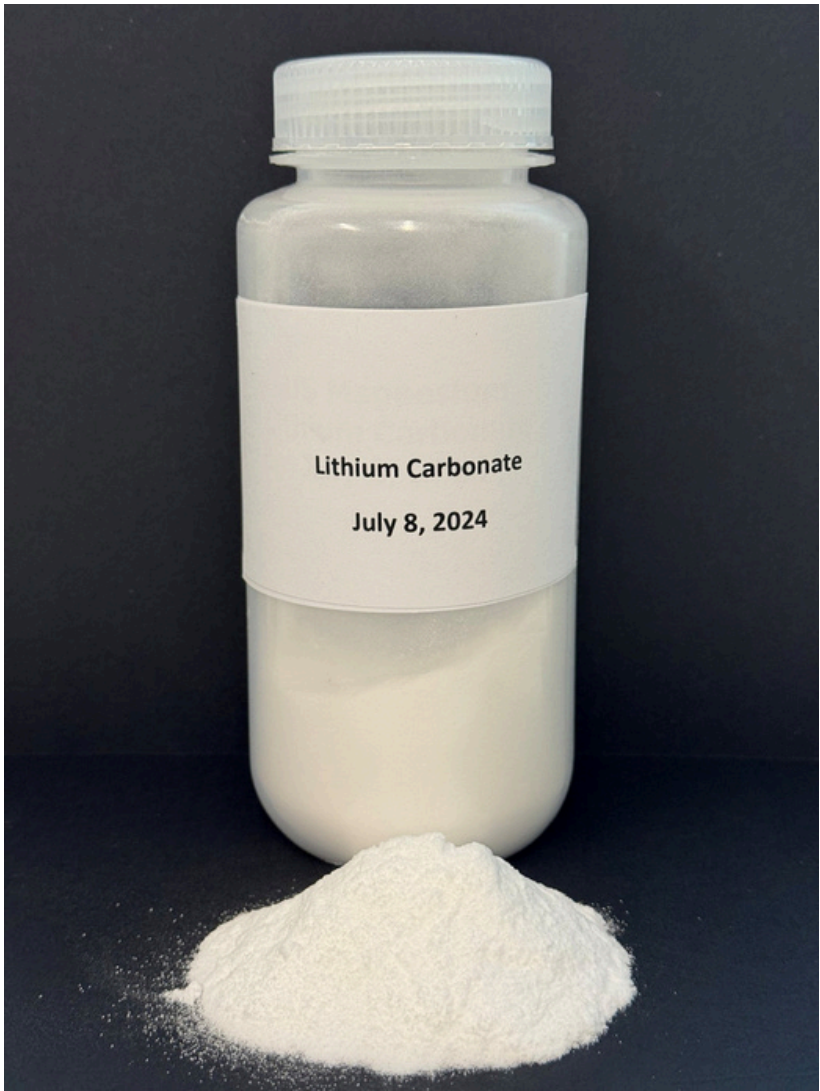
12
3' x 6' Columns Run

83
Days of Operation¹

8,423
Cycles

25
Tonnes of LCE

99.9%
Lithium Purity

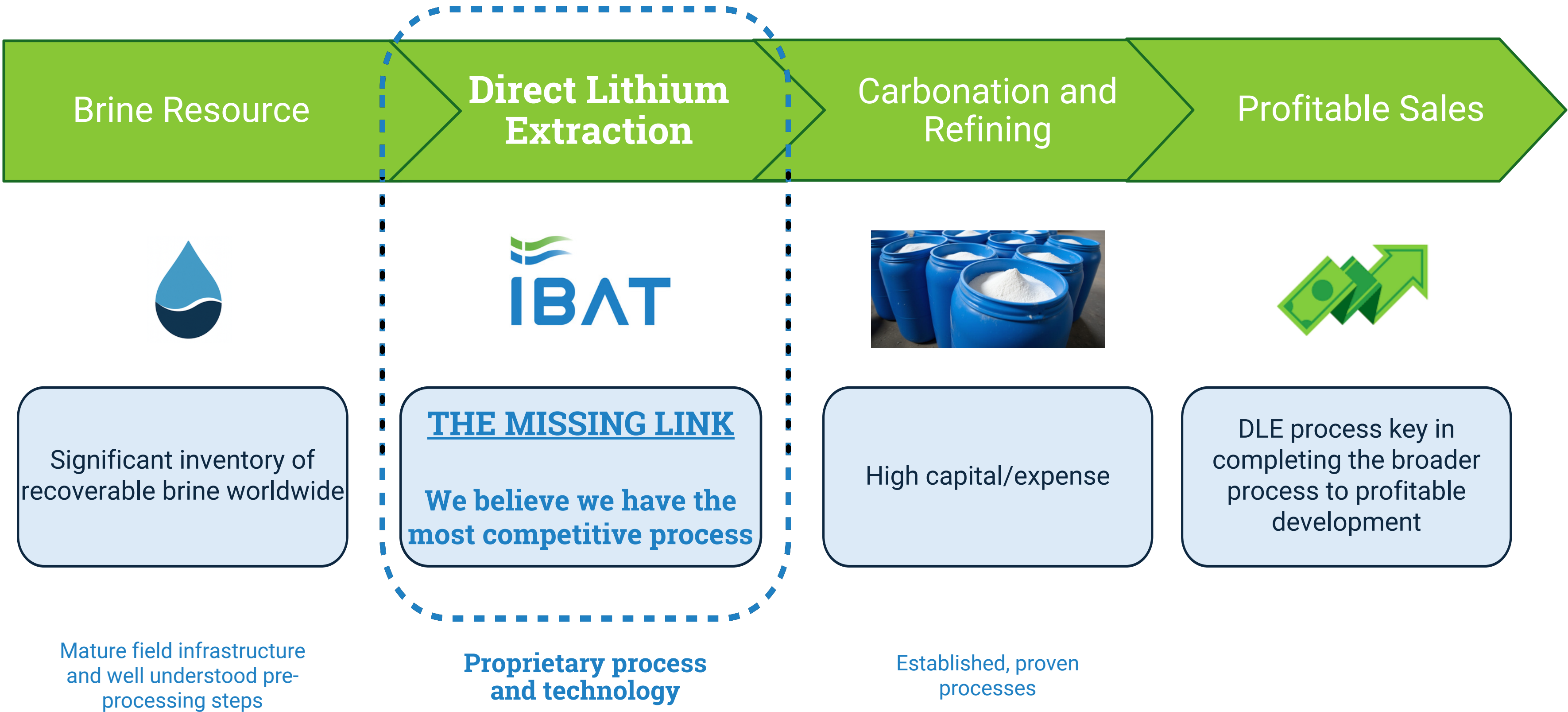


(1) Inefficient workdays (e.g., 6-8 hours a day 5 days a week) due to operator’s desire to work only during daylight hours and inefficient brine delivery

Positioned to Lead Deployment of a Complete DLE Flowsheet



Resource owners seeking path to most efficient value chain proposition for Lithium Carbonate sales

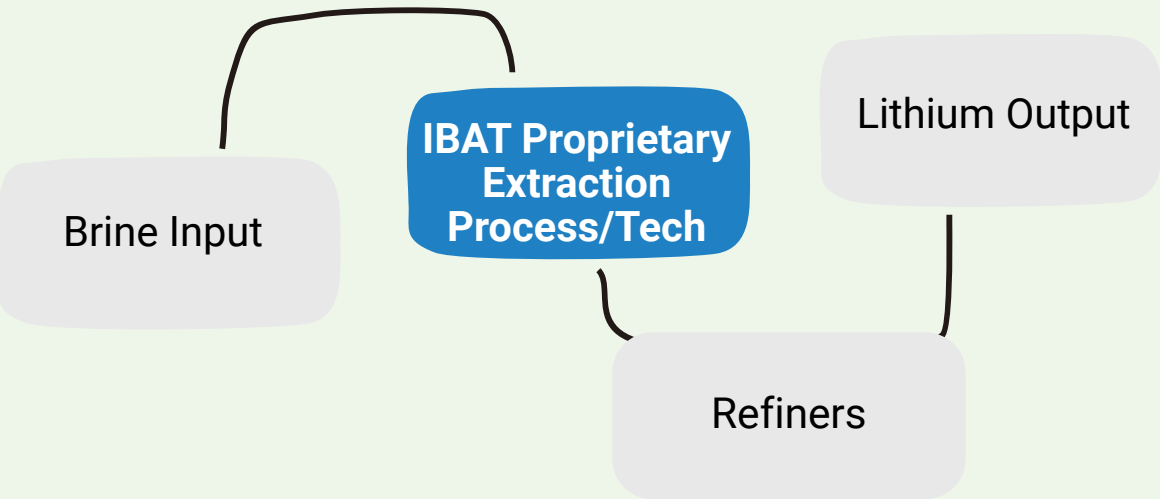




The Process

Process Architecture Defined and Controlled by IBAT

- Media formulation and interaction
- Column configuration and sequencing
- Process control and operating logic



Patent Protects Core Process Functionality

Patent Portfolio Protects Core Process Architecture

Patented extraction methods

Apparatus and method claims covering system operation

Patented process control techniques

Monitoring and optimization of extraction performance

Patented media compositions

Sorbent chemistry and durability

6
Issued Patents

7
Key Jurisdictions

8
Patent Families

2038
Protection

Trade Secrets Protect Process Know-How

Operating parameters and sequencing

Integration logic across brine chemistries

Manufacturing and next-gen enhancements

Layered IP protection supports long-term differentiation as DLE adoption expands.

IBAT Technology Applicable on Brine Resources Worldwide



Focused on distinct regions with known, large brine resources and supportive political/industrial environments ready to solve the lithium supply chain

Smackover Formation



One of the largest U.S. lithium-brine basins under evaluation, supported by extensive legacy oil and gas infrastructure and growing interest from large energy operators.

Other North America Resources

U.S. lithium supply is a **critical initiative** for geopolitics. Several DLE projects under evaluation, including **Utah, Nevada, California** and **Pennsylvania**, and throughout **Canada**, as well as any region with oil and gas production.

Chile

Argentina

South American Lithium Triangle

The world's **most established lithium-brine region**, representing a core source of global supply with long resource life and continued investment in advanced extraction technologies.

ENSORCIA
METALS



Middle East Brine Resources

Several brine resources identified and under evaluation. Development supported by strong government and industrial focus on critical minerals as part of long-term economic diversification and energy transition initiatives.

MENA Partnership

Flexible Commercial Structures Aligned with Customer Needs



Supports multiple deployment models while preserving long-term value creation

- Resource owners increasingly looking for efficiencies and value across the flowsheet
- IBAT understands the full flowsheet and can bring upstream/downstream partners for pre and post-DLE processes
- Modular deployments enable speed and resource validation before potential expansion to larger commercial facilities

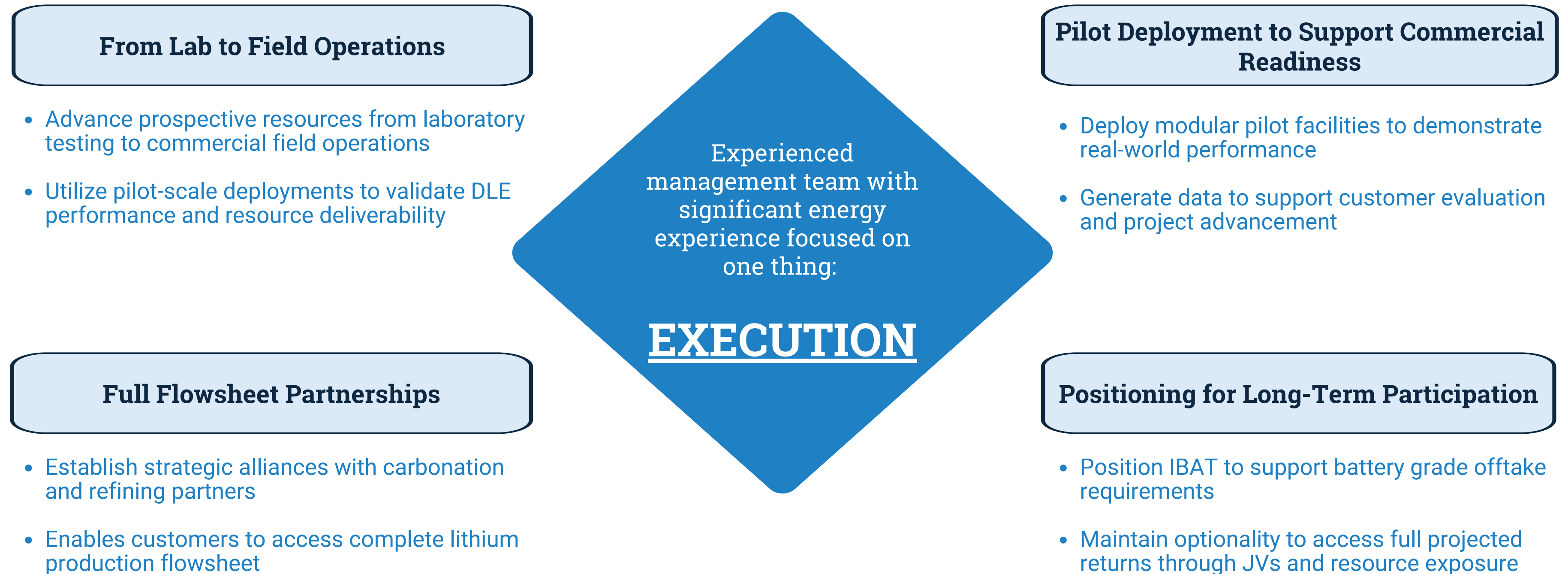
This approach aligns IBAT with evolving customer expectations while preserving scalability and capital discipline.

	Capital Needs	Revenue Model and Opportunities
License	Minimal	<ul style="list-style-type: none">• Continuous, derisked revenue stream with minimal upfront capital and project risk• Conversations underway with large, multi-national companies that have the wherewithal to execute full project development
Services	\$ - \$\$\$	<ul style="list-style-type: none">• Construct and deploy facility under lease or cost-plus sales structure• Fixed margins on project development• IBAT’s MDLE Plant is available for deployment
Project Participation	\$\$\$\$	<ul style="list-style-type: none">• Limited capital investment required by IBAT; capital raised through SPV model• IBAT to receive equity interest, royalty and/or overhead reimbursement

Experienced Executive Team Advancing IBAT Towards Commercial Deployment



Focused execution priorities designed to support technical rigor and validation, partnerships, and long-term value creation





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- 4 **Modular DLE: Faster Project Execution, Staged Development, and Low Capital Intensity**
- 5 **Experienced Energy Infrastructure Leadership Driving Execution Phase**

Thank You



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