LiCo Energy Metals Onsite in Atacama Salar, Chile, to Organize Comprehensive Sampling Program

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Vancouver, Jan 17, 2017 - LiCo Energy Metals Inc. ("the Company" or "LiCo") TSX-V: LIC, OTCQB: WCTXF is pleased to report that Company's COO, Mr.Tim Fernback, and Mr.J. Malcolm Bell, of the Advisory Board, are onsite, in Chile, organizing a comprehensive brine sampling program on the recently announced Purickuta Lithium Project located in the Salar de Atacama, the world's largest and purest active source of lithium. The details of Purickuta Lithium Project can be found in the press release dated January 3 2017 or by clicking here.

The program consists of excavating, by backhoe, a series of pits on a grid pattern 400m by 400m across the property. These one-meter-deep pits will be used to gather one liter samples of brine that will be bottled and sent for analysis at a recognized Chilean laboratory that specializes in lithium analysis. The survey is being supervised by Eduardo Alvarez, senior geologist, QP.

Results from this survey will help to establish locations for a Phase One drilling, flow testing, hydrological evaluation and preliminary resource assessment.

About the Purickuta Project: https://licoenergymetals.com/purickuta/

The Purickuta Project consist of 160 hectares and is one of a few "exploitation concessions" granted within the Salar de Atacama, home to approximately 37% of the worlds Lithium production. The property is contained within an existing exploitation concession owned by Sociedad Quimica y Minera ("SQM"), and lies approximately 3 km north of the exploitation concession of CORFO (the Chilean Economic Development Agency). About 22 km south-east from the Purickuta Concession, both SQM and Albemarle Corp. have large-scale production facilities within the CORFO concession mentioned above. These two facilities collectively produce over 62,000 tonnes of Lithium Carbonate Equivalent annually and account for 100% of Chile's current lithium output.

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Click here to see maps

Qualified Person: The technical content of this news release has been reviewed and approved by Eduardo Alvarez senior geologist and QP.

About LiCo Energy Metals: https://licoenergymetals.com/

LiCo Energy Metals Inc. is a well funded Canadian based exploration company who's primary listing is on the TSX Venture Exchange. The Company's focus is directed towards exploration for high value metals integral to the manufacture of lithium ion batteries.

The Company has an option to earn 100% ownership, subject to a royalty, in the Teledyne Project located near Cobalt. Ontario. The Property adjoins the south and west boundaries of claims that hosted the Agaunico Mine. From 1905 through to 1961, the Agaunico Mine produced a total of 4,350,000 lbs. of cobalt and 980,000 oz. of silver. A significant portion of the cobalt that was produced at the Agaunico Mine located along structures that extended southward onto property currently under option to LiCo Energy Metals.

The Company has an option to acquire a 100% interest, subject to a 3% NSR, on a large lithium exploration project at the Humboldt Salt Marsh in Dixie Valley, Nevada. The geologic setting and presence of lithium in active geothermal fluids and surface salts in Dixie Valley match characteristics of producing lithium brine deposits at Clayton Valley, Nevada and in South America.

The Company has entered into an option agreement whereby the Company may earn an undivided 70% interest, subject to a 3% Net Smelter Return Royalty, in the Black Rock Desert Lithium Project that consists of 199 placer claims (3,980 acres, or 1,610 hectares) in southwest Black Rock Desert, Washoe County, Nevada.

The Company has signed a non-binding Letter of Intent (LOI) with Durus Copper Chile Spa, of Santiago, Chile whereby LiCo can earn up to a 60% interest in the Purickuta Lithium Exploitation Concession located within Chile's Salar de Atacama, the world's largest and purest active source of lithium.

The Company is planning an exploration programs for all its properties over the next several months.

On Behalf of the Board of Directors

Rick Wilson, President & CEO

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

Disclaimer for Forward-Looking Information:

This news release may contain forward-looking statements which include, but are not limited to, comments that involve future events and conditions such as Exchange approval of the Option Agreement and the Company's ability to exercise the Option, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements.