

LiCo Energy Metals Adds Mr. Dwayne Melrose to it's Board of Directors and as Chair of its Technical Advisory Board

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Vancouver, January 31, 2017 - LiCo Energy Metals Inc. ("the Company "or" LiCo") TSX-V: LIC; OTCQB: WCTXF is pleased to announce the appointment of Mr. Dwayne Melrose as Director of the Company and Chair of the Company's Technical Advisory Board. In addition to being a seasoned Director of a public mining company, Mr. Melrose has over 30 years' experience in the mining industry where he has been very successful in advancing three significant exploration projects towards production.

Under his leadership as President/CEO of True Gold Mining Inc., True Gold progressed from an exploration company into a fully permitted and financed company in mine construction in just over 3 years. Mr. Melrose was instrumental in re-focusing the project from a high Capex project into a low Capex high margin, heap leach project, in addition to the company completing over \$200 million in equity and debt financing.

Mr. Melrose spent over twenty years with [Cameco Corp./Centerra Gold Inc.](#) working in a variety of different geographic locations and business environments (Canada, USA, Kyrgyzstan and Kazakhstan). Here, Mr. Melrose was directly responsible for the exploration team and its programs at the Kumtor Gold Mine where he significantly increased the reserves and resources at the mine.

Mr. Melrose joined the Minco Mining Group in 2007, where the company successfully progressed from exploration into development stage and greatly increased in shareholder value. Mr. Melrose was directly responsible for defining the Fuwan silver deposit (157 million ounces).

"We are very pleased to have such an accomplished person join our team." commented Tim Fernback, COO of LiCo Energy Metals Inc. "His experience in taking projects towards production will provide great benefits for LiCo shareholders as we advance and fund our lithium and cobalt exploration projects. Dwayne's addition to our team is the first of many steps towards growing our company's depth in experience. Dwayne is very well known by global funders, presenting companies projects, including delivering investment presentations at major conferences to investment Companies in various cities within Canada, United States, Switzerland, Germany and the UK."

Update on Technical Advisory Board

Further to our news release on January 26, 2017, LiCo is pleased to announce that Ad Infinitum of Antofagasta, Chile (<http://www.ad-inf.com>) has been appointed as principal consultants for its lithium brine exploration projects in Nevada and Chile, as well as, member of LiCo's Technical Advisory Board. Ad Infinitum is a company formed by specialists in engineering and development processes advising on applicable solutions for processing in metal and non-metal mining plants. Ad Infinitum has in-depth, project specific, lithium experience in Chile and Argentina and its principal, Mr. Marcelo Bravo Veas, is a Civil Chemical Engineer who has consulted on all the leading lithium and potash production facilities in Chile and Argentina. This work includes providing operational solutions, developing process engineering (research, data analysis, process controlling, design of bench scale tests and pilot plant); and managing work teams in the development of projects during their engineering phases (conceptual, basic and detail). Mr. Bravo Veas will be providing a lead role on the Technical Advisory Board working alongside Ms. Marcela Matus, a long-term associate of Ad Infinitum, and formally replacing the position held by Ms. Matus.

Qualified Person: The technical content of this news release has been reviewed and approved by Alan Morris CPG.

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.

Ontario Teledyne Cobalt Project:

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.

Nevada Dixie Valley Lithium Project:

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.

Nevada Black Rock Desert Lithium Project:

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 128 placer claims (2,560 acres/ 1,036 hectares) in southwest Black Rock Desert, Washoe County, Nevada.

Chile Purickuta Lithium Project:

The Purickuta Project is located within Salar de Atacama, a salt flat encompassing 3,000 km², being about 100 km long, 80 km wide and home to approximately 37% of the world's Lithium production. The salar possesses a very high grade of both Lithium (1,840mg/l) and Potassium (22,630mg/l) and is close to power, labour, communications, transportation and other infrastructure. The property of 160 hectares is enveloped by a concession owned by Sociedad Quimica y Minera ("SQM") and lies, significantly, within a few kilometers of the property of CORFO (the Chilean Economic Development Agency) where its leases to both SQM and Albermarle's Rockwood [Lithium Corp.](#) Together these two companies have combined production of over 62,000 tonnes of LCE (Lithium Carbonate Equivalent) annually making up 100% of Chile's current lithium output. The unique characteristics of Salar de Atacama make finished lithium carbonate easier and cheaper to produce than any of its peer group globally.

Purickuta is a smaller exploitation concession rather than a large exploration concession thereby accelerating the task of taking the project to production once a measured reserve can be established. Currently, the Chilean government retains ownership of lithium separate from other minerals and thus production can only proceed upon receipt of a special lithium operation contract known as a "CEOL". In the future, it will be necessary for LiCo and partner to negotiate a production contract with CORFO concurrently with completing any positive feasibility study. "Chile, which has one of the world's most plentiful supplies of lithium, is pushing ahead with new policies to develop those reserves". (Reuters Jan2, 2017).

The Company is planning additional 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.

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