

LiCo Energy Metals Plans Exploration Program at Salar de Atacama and Provides Update on the Acquisition

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Vancouver, Feb 6, 2017 - [LiCo Energy Metals Inc.](#) ("the Company "or" LiCo") TSX-V: LIC; OTCQB: WCTXF is pleased to announce that plans are currently being finalized to start a comprehensive exploration program at the Purickuta Lithium Project in the Salar de Atacama, Chile.

Phase One will consist of preparing digital maps, completing surface mapping and sampling near surface brine locations to a depth of +/- 1.5 meters utilizing an excavator. In addition, Phase Two quotations have been received for both a NanoTEM geophysical survey (helpful in determining non-metallic conductors at shallow depths) and a comprehensive engineering and hydrological study that includes 72hr flow testing, porosity measurements and calculation of potential reserve values. An RFP for drilling quotes will be issued this coming week.

"It is with great anticipation that we approach the start of our exploration program in the Salar de Atacama, famous for its Lithium production by our neighbors SQM and Albemarle. If all goes well, we are hopeful to have a commercially viable project. Several direct extraction technologies are now being developed which would be an ideal fit for our rate of production." commented Mr. Dwayne Melrose, Director and Head of the Technical Advisory Board of LiCo.

The Company holds an option to acquire up to a 60% interest in the Purickuta Exploitation concession (the "Property"), subject to TSX Venture Exchange ("Exchange") approval. The technical content of this news release has been reviewed and approved by Alan Morris CPG and Qualified Person.

Update on Transaction

The Company previously announced on January 18, 2017 that it had entered into a mining option agreement to acquire up to a 60% interest in the Property from Durus Copper Chile SPA (the "Transaction"), subject to Exchange approval.

The Company confirms that it has submitted all required documentation to the Exchange including a 43-101 Technical Report on the Property.

The Company will provide further updates to its shareholders including the closing date of the Transaction when available.

Exercise of Warrants

The Company is pleased to report that 9,100,909 share purchase warrants have been exercised resulting in proceeds of \$623,818 being added to the Company's treasury.

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.

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 it 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).

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.

The Company is planning an exploration program 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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