

LiCo Energy Metals Closes Fundamental Acquisition

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Vancouver, April 3, 2017 - [LiCo Energy Metals Inc.](#) "The Company" or "LiCo" TSV-V: LIC OTCQB: WCTXF announces that further to its news releases dated January 3, 2017 and January 18, 2017 and the conditional acceptance from the TSX Venture Exchange (the "Exchange") dated March 30, 2017 whereby LiCo entered into a Definitive Mining Option Agreement dated January 17, 2017 (the "Option Agreement") with Durus Copper Chile SPA of Santiago, Chile, LiCo can earn up to a 60% interest in the Purickuta Lithium Exploitation Concession (the "Purickuta" Project) located within Chile's Salar de Atacama, the world's largest and purest active source of lithium. The Option Agreement requires LiCo to make certain cash payments totaling \$USD 8.4 million, issuing 5 million shares and making certain work and development commitments during the term of the Option Agreement, the transaction has now closed, subject to final acceptance from the Exchange.

Finder's fees in the amount of 1,320,000 shares and \$10,000 cash will be paid in connection with the transaction.

The Company is pleased to report that it has filed on SEDAR a technical report on the Purickuta Project (the "Report") pursuant to National Instrument 43-101 "Standards of Disclosure for Mineral Projects" ("NI 43-101"), which Report has an effective date of January 20, 2017 and is compliant with Exchange Mining Standards Guidelines which incorporate NI 43-101.

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

The Purickuta Project consists of 160 hectares and is one of a few "exploitation concessions" granted within the Salar de Atacama, home to approximately 37% of the world's 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.

[Click here to see maps](#)

Qualified Person: The technical content of this news release has been reviewed and approved by Alan Morris CPG and 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 whose 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 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 a potential production scenario. 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 (Cunningham-Dunlop, 1979). 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 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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