

LiCo Energy Metals: Second Drill Rig Planned - Drilling Its Two Cobalt Properties (Teledyne and Glencore Bucke) Near Cobalt Ontario

18.10.2017 | [The Newswire](#)

Vancouver, October 18, 2017: [LiCo Energy Metals Inc.](#) ("the Company" or "LiCo") TSX-V: LIC; OTCQB: WCTXF is pleased to update its shareholders on the current diamond drilling program for its Teledyne and Glencore Bucke Cobalt Properties situated in Bucke and Lorrain Townships, 6 km east-northeast of Cobalt, Ontario, as originally announced on September 12th, 2017.

The Company has completed a total of 10 holes for 775 metres testing the Main and Northwest zones on the Glencore Bucke property. Cobalt camp style mineralization has visually been noted in every drill hole that the Company has completed. The historical drilling program outlined two separate vein systems hosting significant cobalt and silver values. The Main Zone, currently is 152 m in length, and the Northwest Zone, measuring 70 m in length. The Main Zone had a north-south strike, which is hypothesized as the southern extension of the #3 vein from the Cobalt Contact Mine located immediately to the north of the Property (Bresee, 1982).

The Company is adding additional meterage to the diamond drilling programs than what was originally planned for the Glencore Bucke and Teledyne Properties. LiCo is expecting the drilling contractor to provide a second diamond drill rig later this week. The current drill rig will remain drilling on the Glencore Bucke property, while the second drill rig will be used to test the drill targets identified by management on the Teledyne property.

Tim Fernback, President & CEO of LiCo, states "We are encouraged with the visual results that have been noted in the drill core to date. Based on the visual results, LiCo has decided to increase the overall planned drill program in the area. The samples from the initial drill holes have recently been sent to the laboratory for analysis and LiCo is anxiously waiting to receive the results."

The Teledyne and Glencore Bucke Properties are managed by Joerg Kleinboeck, P.Geo. (LiCo's QP), and supervised by Mr. Dwayne Melrose, Director and Head of the Technical Advisory Board of LiCo. "The goal of this current drilling program will be to confirm the results of historical drilling on the properties and to further expand the resource potential up and down dip and along strike." states Mr. Melrose.

Historically, Teledyne Canada Ltd. completed 36 diamond drill holes totaling 3,323.3 m on the Glencore Bucke Property, and a combined 28 surface and underground diamond drill holes totaling 3,160.8 m on the Teledyne Property.

Diamond drilling completed by Teledyne Canada Ltd. on the Glencore Bucke Property delineated two zones of mineralization measuring approximately 150 m and 70 m in length. The most significant results include 2.12% Co over 1.01 m in diamond drill hole T-18, 0.62% Co over 2.74 m in diamond drill hole T-23, 0.66% Co over 0.73 m, 1.68% Co over 0.46 m in diamond drill hole T-30, and 0.36% Co, 41 oz/t Ag over 0.58 m in diamond drill hole T-37 (Bresee, 1982).

Diamond drilling by Teledyne Canada Ltd. on the Teledyne Property encountered two zones of cobalt/silver mineralization extending onto the Property from the Agaunico Mine located to the north. Historically, the Agaunico Mine produced 4,350,000 lbs. of cobalt and 980,000 oz. of silver during the mining boom of the early 1900's (Cunningham-Dunlop, 1979). A total of 6 surface drill holes followed by 22 underground diamond drill holes totaling 1,879.7 m was completed by Teledyne Canada Ltd. Both the surface and underground drilling programs indicated the presence of significant cobalt mineralization extending from the past-producing Agaunico Mine onto the Teledyne Cobalt Property for a strike length of 152.4 m. In addition, the drill program encountered a second zone with a strike length of 137.2 m. The most significant results included 0.644% Co over 16.9 m in diamond drill hole UT-2, 0.74% Co over 8.7 m in diamond drill hole UT-3,

and 2.59% Co over 2.4 m in diamond drill hole UT-18 (Bresee, 1981). The historical reported intersections represent core lengths, and not true widths.

The drilling will be conducted as part of LiCo's flow thru financing and work commitments for the Glencore Bucke Property.

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

[LiCo Energy Metals Inc.](#) is a 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.

Glencore Bucke Cobalt Project, Cobalt, Ontario: The Company has entered into a property purchase agreement to acquire a 100% interest from Glencore Canada Corporation (subsidiary of [Glencore plc](#)) in the Glencore Bucke Property, situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario, subject to a back-in provision, production royalty and off-take agreement. Strategically, the Glencore Bucke Property consists of 16.2 hectares and sits along the west boundary of LiCo's Teledyne Cobalt Project. The Property covers the southern extension of the #3 vein that was historically mined on the neighbouring Cobalt Contact Property located to the north of the Glencore Bucke Property. Diamond drilling in 1981 on the Glencore Bucke Property delineated two zones of mineralization measuring 150 m and 70 m in length.

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.

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 Jan 2, 2017).

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 100% interest, subject to a 3% NSR, in the Black Rock Desert Lithium Project in southwest Black Rock Desert, Washoe County, Nevada.

The Company is planning an exploration programs on a number of its properties over the next several months. The technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geo., an independent consulting geologist and a qualified person as defined in NI 43-101.

On Behalf of the Board of Directors

Tim Fernback, President & CEO

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