

LiCo Energy Metals - Surpasses A 2,000 metre Milestone for its Cobalt Drilling Program on the Teledyne and Glencore Bucke Properties

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Vancouver, November 1, 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 recently completed drilling 19 holes for a combined depth of approximately 2,000 meters on its two cobalt mineral exploration properties in Ontario. Visual mineralization is present in all drill holes completed to date.

On the Glencore Bucke Property, the Company has completed a total of 16 holes for approximately 1,400 metres of drilling, testing the Main and Northwest zones on the Glencore Bucke Property. Visual cobalt camp style mineralization has 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).

On the Company's adjoining Teledyne Property, a second drill rig has been recently added by the Company to expand its overall drilling program in the area. As of the date of this news release, the Company has been able to complete 3 - 200 metre drill holes for approximately 600 metres of new drilling. The second drill has also visually intersected Cobalt camp style mineralization in each drill hole that is testing the cobalt/silver targets on the Teledyne Property.

Tim Fernback, President & CEO of LiCo, states "Building on what can be described as a successful start to LiCo's fall exploration program, the first drill hole on Teledyne has been drilled to test the cobalt/silver targets of the Teledyne Property that were previously identified by Teledyne Canada Ltd. Drill targets on the Teledyne and Glencore Bucke Property are considered to be extensions from the past producing Agaunico Mine and Cobalt Contact property respectively. The core samples from the initial drill holes have recently been sent to the laboratory for analysis and we are anxiously waiting to receive the results." For more information on LiCo's Teledyne and Glencore Bucke Properties listen to Tim Fernback's latest audio interview with SmallCapVoice.com here: <http://smallcapvoice.com/blog/10-23-17-smallcapvoice-interview-with-lico-energy-metals-inc-wctxf/>.

LiCo 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. 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 overall drilling program will be conducted as part of LiCo's flow thru financing and work commitments for the Glencore Bucke and Teledyne Properties.

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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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