

LiCo Energy Metals Inc. - Announces its Proposed Exploration Programs for the Teledyne & Glencore Bucke Cobalt Properties

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LiCo Energy Metals Inc. ("the Company" or LiCo") (TSX-V: LIC) (OTCQB: WCTXF) announces its proposed Exploration Programs for both its Teledyne & Glencore Bucke Cobalt Properties located in Ontario Canada situated in Bucke & Lorne Townships, 6 km east-northeast of Cobalt, Ontario.

Glencore Bucke Cobalt Property

A surface exploration work program including geological mapping and prospecting is recommended to further evaluate the geological potential of the Property. Management believes that potential remains on the Property for the discovery of parallel mineralized zones to that of the Northwest and Main zones.

A two-phase drilling program of up to 4,000 m of diamond drilling program has been planned by LiCo to continue to test mineralization along strike of the Northwest and Main zones along strike to the south, with the intent of completing a 43-compliant resource estimate upon its completion, as well as testing any other targets that may be generated from the surface mapping and prospecting programs.

In 1981, Teledyne Canada Ltd., completed 36 diamond drill holes totaling 10,903 ft (3323.3 m) on the Property, and delineated two mineralized zones, named the Main Zone and Northwest Zone, measuring 500 ft (152.4 m) and 200 ft (70.0 m) in length respectively (Bresee, 1982). Based on the surface drill program completed by Teledyne, historical reserves of 60,000 tons in the geologically inferred category, and 15,000 tons in the probable category, at an average grade of 0.45% Co, 3.0 oz/t Ag was estimated (Linn, 1983). The reserve estimate is a historical estimate as defined by National Instrument 43-101. The historical reserve estimate contains categories that are not consistent with current CIM definitions. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. No attempt was made to reconcile the historical reserve calculations as reported by Teledyne Tungsten. LiCo is not treating the historical reserve estimate as a current mineral resource or mineral reserve.

Teledyne Cobalt Property

A surface exploration work program including geological mapping, prospecting, and mechanized stripping is recommended on the Property. Planned work will compile and evaluate historical showings and past exploration work to generate exploration targets on both the unpatented and patented mining claims. As at Glencore Bucke, management believes that potential exists to the west of the Teledyne Main Zone for the discovery of parallel mineralized zones.

A two-phase drilling program of up to 1500 m has been planned to extend the known mineralization on the Main Zone and to drill up on targets generated from the Phase 2 surface exploration program.

From 1979 through to 1980, Teledyne Canada Ltd., completed 6 surface diamond drill holes and 22 underground diamond drill holes for an aggregate of 3,160.8 m on the Teledyne Cobalt Property. Based on the surface and underground diamond drill program, historical reserves of 60,000 tons in the geologically inferred category, and 40,000 tons in the probable category, at an average grade of 0.45% Co, 0.6 oz/t Ag was estimated (Linn, 1983). The reserve estimate is a historical estimate as defined by National Instrument 43-101. The historical reserve estimate contains categories that are not consistent with current CIM definitions. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves. No attempt was made to reconcile the historical reserve calculations as reported by Teledyne Tungsten. LiCo is not treating the historical reserve estimate as a current mineral resource or mineral reserve.

The proposed multi-phase diamond drilling programs follow up the successful completion of the Company's Teledyne & Glencore Bucke Phase 1 diamond drilling programs during the fall of 2017. Here, LiCo completed a combined 32 diamond drill holes totaling over 4,100 m of drilling with results published by the Company on January 26th, 2018 (Glencore Bucke Phase 1 Summary) and March 8th, 2018 (Teledyne Phase 1 Summary). The proposed diamond drilling programs are intended to satisfy LiCo's current flow-through financing obligations for 2018.

Mr. Tim Fernback, President & CEO of LiCo comments, "Now that we have all the results tabulated from our successful Phase 1 exploration programs at Glencore Bucke and Teledyne Cobalt, LiCo has prepared additional drilling exploration programs on both Properties that assist LiCo in progressing towards completing a 43-101 Compliant resource estimation on both Properties. LiCo's Phase 1 diamond drill programs were designed to confirm and extend the existing known mineralization along strike and up and down dip, and LiCo was successful in completing this objective. We are very excited about commencing our multi-phase phase diamond drilling on both the Teledyne and Glencore Bucke properties for 2018 and 2019."

Qualified Person

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.

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 purchased 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 (Cobalt, Ontario):

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 the Teledyne property. The Company completed a total of 11 diamond drill holes totaling 2,200 m in the fall of 2017. The drilling has confirmed cobalt mineralization present on the Property which is consistent with historical grades as reported historically by Cunningham-Dunlop (1979) and Bresse (1981), disclosed in earlier news releases. These reports are available in the public domain through MNDM's AFRI database.

NI 43-101 Reports for both the Teledyne and Glencore Bucke Properties, are publicly available on www.SEDAR.com as well as the Company's website. LiCo's recently completed diamond drilling program (September to December 2017) consisted of both twinning and infill drilling of the historical drill holes located on both the Teledyne Cobalt and Glencore Bucke Properties.

Purickuta Lithium Project (Chile):

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 and Chile itself

holds 53% of the world's known lithium reserves (Source: Bloomberg Markets - June 23, 2017, "Lithium Squeeze Looms as Top Miner Front-Loads, Chile Says"). The property is 160 hectares large and is enveloped by a concession owned by Sociedad Quimica y Minera ("SQM") and lies within a few kilometers of a property owned by CORFO (the Chilean Economic Development Agency) where its leases land to both SQM and Albermarle's Rockwood [Lithium Corp.](#) ("Albermarle") for lithium extraction. Together these two companies, SQM and Albermarle, have a combined annual production of over 62,000 tonnes of LCE (Lithium Carbonate Equivalent) making up 100% of Chile's current lithium output. As reported in The Economist (June 15, 2017 - A battle for supremacy in the lithium triangle), the Salar de Atacama has the largest and highest quality proven reserves of lithium. The combination of the desert's hot sun, scarce rainfall, and the mineral-rich brines make Chile's production costs the world's lowest. This together with a favourable investment climate, low levels of corruption, and the quality of its bureaucracy and courts makes Chile a favourable place to conduct business.

Dixie Valley Lithium Project (Nevada, USA):

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. Some important geological similarities exist between various lithium brines, notably geothermal activity, a dry climate, a closed basin, an aquifer, and tectonically driven subsistence exist at Dixie Valley along with Clayton Valley and various lithium bearing salars in Chile, Argentina and Bolivia.

Black Rock Desert Lithium Project (Nevada, USA):

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 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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