

LiCo Energy Metals Announces New President & CEO

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Vancouver, July 2, 2018 - LiCo Energy Metals Inc. ("the Company" or LiCo") TSX-V: LIC, OTCQB: WCTXF announces the appointment of Richard (Rick) Wilson as President, CEO, and Director of the Company, effective July 1, 2018. Mr. Wilson is reassuming these duties from Mr. Tim Fernback, who will be stepping down for personal reasons, but maintaining his role as a Director of the Company. Mr. Wilson previously served as Director, President, and CEO of the Company from March 30, 2016 to April 30, 2017.

"I am excited to return to LiCo and looking forward to catching up and working on this great slate of properties with an outstanding team," said Mr. Wilson, "I would also like to thank Tim for his contributions to the Company in his role as President & CEO."

Mr. Wilson has been in the mining and natural resource industry for over twenty years. Since 2006, he has been the President of Regent Ventures Ltd., a company engaged in the acquisition, exploration, and development of mineral resource properties. Prior to serving as its President, he was a Director of Regent Ventures from 1993 to 2006. Currently, Mr. Wilson serves as Director, President & CEO of [Nevada Energy Metals Inc.](#)

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.

Cobalt Ontario Properties: The Company has entered into an Option Agreement with Surge Exploration Inc. ("Surge") whereby Surge can earn an undivided 60% interest in the Glencore Bucke and the Teledyne Cobalt Properties, located in Cobalt Ontario subject to certain cash, share and exploration payments to LiCo. Upon Surge having exercised the Option, Surge will have earned an undivided 60% interest in the Cobalt Properties, and the parties will enter into a Commercially Reasonable and Definitive Joint Venture Agreement.

LiCo has received an independent third-party fairness opinion from Bruce Laird, P.Geo. relating to the Cobalt Properties. The fairness opinion confirms and concludes the terms of the Option Agreement between the Company and Surge is fair to the shareholders of the Company.

Glencore Buck Cobalt Project

The Company earned its 100% interest in the Glencore Bucke Property from Glencore Canada Corporation. The Property is subject to a back-in provision, production royalty and off-take agreement with Glencore. The Property is situated in Bucke Township, 6 km east-northeast of Cobalt, Ontario. 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. During the fall of 2017, LiCo completed 21 diamond drill holes totaling 1,900 m. This drill program, along with the Phase 1 diamond drilling program completed on the Teledyne Cobalt Property, satisfied LiCo's flow-through financing obligations. The exploration program at the Glencore Bucke Property also satisfied our contractual obligations to [Glencore plc](#) whereby LiCo was to incur \$250,000 of exploration expenditures on the Property within six months of the approval date (see News Release dated September 5th, 2017)

Ontario Teledyne Cobalt Project:

The Company earned its 100% interest in the Teledyne Property, 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

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 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 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

"Rick Wilson"

Rick Wilson, President & CEO

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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, 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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