

LiCo Energy Metals Fully Funded and set to Begin Exploration Program on Teledyne Cobalt Project

PRESS RELEASE

October 19th 2016 - Vancouver, British Columbia – LiCo Energy Metals Inc. “The Company” or “LiCo” TSV-V: LIC OTCQB: WCTXF is please to report that it has recently filed on SEDAR, a [National Instrument 43-101 compliant](#), summary report on the Teledyne cobalt/silver property located on the west side of Timiskaming Lake, in Cobalt, Ontario (the “Teledyne Project”). This report, written by Joerg Kleinboeck QP for the Project, contains historical exploration data on the Teledyne Project and **recommends an exploration program in the amount of approximately \$780,000 CAD** consisting of geologic compilation, geophysics and drilling. **LiCo currently has approximately \$1,825,000 CAD in working capital in the treasury, including the necessary funds set aside for this program.** Management expects to begin phase-one of the program within the next 3 to 4 weeks, weather permitting.

CEO Rick Wilson states “With the Electric Vehicle (EV) movement creating a dramatic increase in demand for energy metals, such as **cobalt and lithium**; LiCo Energy Metals is strategically placing itself at the forefront of the race to find new, ethical cobalt and lithium exploration targets. The Company is fully funded, with approximately \$1,825,000 CAD in the treasury and has recently changed its names to reflect this new direction. The ambitious goals of global leaders, including a plan by the European Union to require every new or refurbished home in all EU countries to be equipped with an EV charging point beginning in 2019, means we can no longer deny the critical role that energy metals will play in the future.”

The Teledyne Project:

[The Teledyne Project](#) was optioned from Palisade Resources Corp. (“Palisade”) on September 8th, 2016. Under the terms of the Option Agreement, LiCo can earn a 100% interest and right in and to the Property by making staged payments totaling \$850,000, and issuing 11,000,000 shares over a period of 78 months. The agreement is also subject to a 2% net smelter royalty (“NSR”) to Palisade, once the interest in the Property has been earned by LiCo. LiCo shall then have the right to purchase 1% of the NSR from Palisade for the aggregate amount of \$1,000,000, reducing the royalty to 1% after such purchase.

Over \$25 million (inflation-adjusted) of past work has been already been completed on the Teledyne Property. This work has resulted in valuable infrastructure, which includes a development ramp and a modern adit going down 500 feet parallel to the vein.

The Teledyne property is located within a historic mining camp that dates back to 1903. This was one of the world's largest silver camps in the early 20th century. Historically, an estimated 18,000,000 kg of silver and 14,000,000 kg of cobalt has been produced here. Even today, this remains a mining-friendly community that packs a skilled workforce, along with other mining and exploration services available locally.

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 ("Co"), and 980,000 oz. of silver ("Ag") (Cunningham-Dunlop, 1979). A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures that extended southward towards the northern boundary of claim 372, currently under option to LiCo Energy Metals.

Why Cobalt:

- Batteries currently account for 49% of all cobalt demand.
- 67% of additional demand growth for cobalt will be driven by the battery market. – CRU Analysis
- EV's will account for 90% of battery demand by 2020. – LUX Research.
- The increasing demand for cobalt, driven by the battery and EV market, may lead to supply deficits.
- The majority of pure cobalt is currently mined in deplorable conditions in The Democratic Republic of Congo (DRC) and with the spearheading of Amnesty International's new anti-child labour campaigns, a need to find new, ethical sources has been created.
- **In the last 6 months the price of cobalt has risen over 20%.**

About LiCo Energy Metals Inc.: <http://licoenergymetals.com/>

LiCo Energy Metals Inc., formerly Wildcat Exploration, is a well funded Canadian company focused on the exploration and development of minerals related to the lithium battery industry. In the last twelve months the Company has recently raised over \$3.2 million dollars through private placements and warrant exercise. LiCo Energy Metals 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. The Company is planning an exploration program to be carried out in the fall and winter months of 2016/2017. The Company

also has an option to acquire up to a 100% interest, subject to a 2% NSR, of the Teledyne Cobalt Project located in the district of Temiskaming, Ontario.

Technical information in this news release has been approved by Joerg Kleinboeck, an independent consulting geologist and a qualified person as defined in NI 43-101.

Behalf of the Board of Directors

Richard Wilson, President & CEO

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Disclaimer for Forward-Looking Information:

This news release contains forward-looking statements or information (collectively referred to herein as "forward-looking statements") about the Company's expectations regarding the Teledyne Project and the Property's mineral resources that are forward-looking in nature and, as a result, are subject to certain risks and uncertainties. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements and there can be no assurance that such expectations will prove to be correct. Risks, uncertainties and factors that could cause the actual results to differ materially from those in forward-looking statements include failure to complete the terms of the Option Agreement for any reason whatsoever, the mineral resource estimate for the Property may be substantially less than as indicated in the technical report and the potential development of the Property to a producing mine may not occur as planned or at all. Readers are cautioned that the foregoing list of risks, uncertainties and other factors is not exhaustive. Unpredictable or unknown factors not discussed could also have material adverse effects on forward-looking statements. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent on other factors, and the Company's course of action would depend on its assessment of the future considering all information then available.

The forward-looking statements contained in this news release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.