

LiCo Energy Metals Signs a Definitive Option Agreement to Acquire Lithium Exploitation Concession in Salar de Atacama, Chile

PRESS RELEASE

Jan 18, 2017: Vancouver, British Columbia; - LiCo Energy Metals Inc. (“the Company” or “LiCo”) TSX-V: **LIC**, OTCQB: **WCTXF** is pleased to report that further to the Company’s press releases dated [January 3 2017](#), and [January 6, 2017](#), LiCo has now entered into a Definitive Mining Option Agreement with Durus Copper Chile SPA of Santiago, Chile where LiCo can earn up to a 60% interest in the Purickuta Lithium Exploitation Concession (the “Purickuta” Project) located within Chile’s Salar de Atacama, the world’s largest and purest active source of lithium. This definitive option agreement will require LiCo to make certain cash payments totaling \$USD 8.4 million, issuing 5 million shares and making certain work and development commitments during the term of the option agreement. The transaction is subject to TSX Venture Exchange approval.

COO Tim Fernback and advisory board member J. Malcolm Bell have recently visited the Purickuta Project along with Chilean QP, Eduardo Alvarez, to organize a surface evaluation and shallow depth brine sampling program in order to complete the initial 43-101 report that will then be submitted to the TSX Venture for final approval.

Finder’s fees will be paid in connection with the transaction.

About the Purickuta Project: <https://licoenergymetals.com/purickuta/>

The Purickuta Project consist of 160 hectares and is one of a few “exploitation concessions” granted within the Salar de Atacama, home to approximately 37% of the worlds Lithium production. The property is contained within an existing exploitation concession owned by Sociedad Quimica y Minera (“SQM”), and lies approximately 3 km north of the exploitation concession of CORFO (the Chilean Economic Development Agency). About 22 km south-east from the Purickuta Concession, both SQM and Albemarle Corp. have large-scale production facilities within the CORFO concession mentioned above. These two facilities collectively produce over 62,000 tonnes of Lithium Carbonate Equivalent annually and account for 100% of Chile’s current lithium output.

[Click here to see maps](#)

Qualified Person: The technical content of this news release has been reviewed and approved by Eduardo Alvarez senior geologist and QP.

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

LiCo Energy Metals Inc. is a well funded Canadian based exploration company who's 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.

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.

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.

The Company has entered into an option agreement whereby the Company may earn an undivided 70% interest, subject to a 3% Net Smelter Return Royalty, in the Black Rock Desert Lithium Project that consists of 199 placer claims (3,980 acres, or 1,610 hectares) in southwest Black Rock Desert, Washoe County, Nevada.

The Company is planning an exploration programs for all its properties over the next several months.

On Behalf of the Board of Directors

Rick Wilson, President & CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 such as Exchange approval of the Option Agreement and the Company's ability to exercise the Option, 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.