

LiCo Energy Metals Inc Plans Confirmation Drilling at the Teledyne Cobalt Project, Cobalt, Ontario

New Release

February 22, 2016 – Vancouver, British Columbia; **LiCo Energy Metals Inc.** (“The Company” or “LiCo” **TSX-V: LIC; OTCQB: WCTXF**) is pleased to announce that in preparation for a diamond drilling program for the Teledyne Project, located in northern Ontario, all previous drilling data from both surface and underground is being compiled with recommendations for drilling locations to follow. The Company has received drill bids from qualified drilling operators in Ontario.

Initially, the first few holes of the program will be oriented to confirm results from historical drilling. Teledyne Canada Limited completed 36 diamond drill holes previously and the program clearly outlined 2 separate zones of vein systems containing significant cobalt and silver values. The two zones have a strike length of at least 150 meters and 65 meters respectively, and at least one system appears to be an associated extension of the vein system of the former producing Agaunico Mine which is adjacent to the Teledyne.

COO Tim Fernback comments: “Cobalt prices have nearly doubled since LiCo acquired the Teledyne Project and prices are now over USD\$20 per lb. The property has had the benefit of considerable historical exploration and the program currently being prepared will help in assessing the future potential of the Property”.

About the Teledyne Cobalt Project

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 (Cunningham-Dunlop, 1979). A significant portion of the cobalt that was produced at the Agaunico Mine was located along structures that extended southward onto Property currently under option to LiCo Energy Metals.

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

Technical information in this news release has been approved by 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 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.

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 worlds 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 a potential production scenario. 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 know 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 Jan2, 2017).

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 (Cunningham-Dunlop, 1979). 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.

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 70% interest, subject to a 3% Net Smelter Return Royalty, in the Black Rock Desert

Lithium Project that consists of 128 placer claims (2,560 acres/ 1,036 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.