

PRESS RELEASE**LiCo Energy Metals - Adds Ryan Goodman as Director**

February 5, 2018: Vancouver, British Columbia; - **LiCo Energy Metals Inc.** ("the Company" or LiCo") **TSX-V: LIC, OTCQB: WCTXF** is pleased to announce the appointment of Mr. Ryan Goodman to the LiCo Board of Directors. Mr. Goodman is an experienced Director and Manager of public mining companies operating in both Central and South America. Since June 2012, Mr. Goodman has acted as the VP Legal Affairs and Business Development of Aura Minerals Inc., a mid-tier gold and copper mining company listed on the TSX. Aura Minerals (TSX : ORA) is a mid-tier gold-copper production company focused on the operation and development of gold and copper projects in the Americas. The Company's producing assets include the San Andres gold mine in Honduras and the Ernesto/Pau-a-Pique and Sao Francisco gold mines in Brazil.

Prior to joining Aura Minerals, Mr. Goodman practiced corporate and securities law with a Canadian national law firm representing mining companies in the Americas in connection with initial public offerings, private placement funding, takeovers and mergers, the acquisition and disposition of mineral properties and public company maintenance and compliance including corporate governance and public disclosure. Mr. Goodman has been a Director of several companies listed on the TSX-V., is a graduate of the University of Manitoba and is a member of the Law Society of Upper Canada.

"We are very pleased to have such an accomplished person join our team." commented Tim Fernback, President & CEO of LiCo Energy Metals Inc. "His experience in both legal and corporate matters associated with mineral exploration and production will provide great benefits for LiCo shareholders as we advance and fund our lithium and colbalt exploration projects. Ryan's addition to our team is the continuation of many steps towards growing our company's depth in experience and we look forward to Ryan's contributions as we develop and fund our properties."

Concurrent with Mr. Goodman's appointment, LiCo further announces the resignation of Mr. Greg Reimer as Director. Mr. Reimer was a very valuable member of the LiCo team, first as a Member of the Advisory Board and then as Director of the Company. We wish Mr. Reimer well with his future endeavours.

The Company also announces that it has granted stock options to certain directors and consultants of the Company to purchase an aggregate 1,300,000 common shares in the capital of the Company. The stock options are exercisable for a term of five years at an exercise price of \$0.105 per share. All stock options are granted in accordance with the terms of the Company's Stock Option Plan and the policies of the TSX Venture Exchange. The stock options granted are also subject to a four month and a day hold period from the date of grant in accordance with applicable securities laws.

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 entered into a property purchase agreement to acquire 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:

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 Bressee (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.

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 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 it 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.

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. 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.

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 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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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.