1220-789 West Pender St
Vancouver BC V6C 1H2
Phone : (236) 521-0207
LiCoEnergyMetals.com

PRESS RELEASE

LiCo Energy Metals Closes Transaction to Option out Ontario Cobalt Properties to Surge Exploration Inc.

June 11, 2018: Vancouver, British Columbia; - **LiCo Energy Metals Inc.** ("the Company" or "LiCo") **TSX-V: LIC, OTCQB: WCTXF** announces that further to the Company's news release dated May 8, 2018 and the conditional acceptance letter from the TSX Venture Exchange ("Exchange") dated June 8, 2018 approving the option agreement with Surge Exploration Inc. ("Surge") dated May 7, 2018 (the Agreement"), whereby Surge may earn an undivided 60% interest in the Glencore Buck Property and the Teledyne Cobalt Property, located in Cobalt, Ontario the transaction has now closed. The transaction is subject to final Exchange approval.

Terms of the Option:

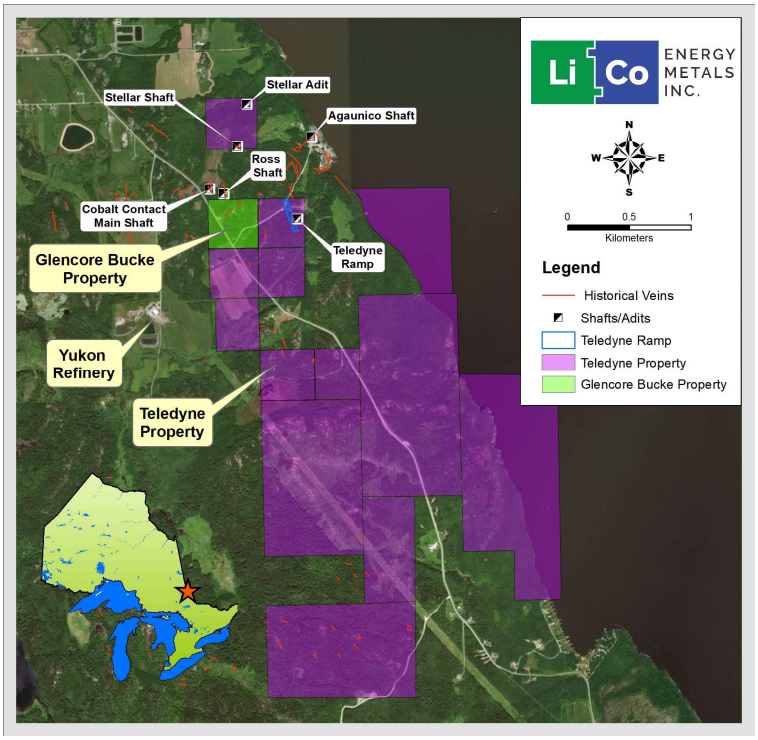
Purchase Price -Surge shall pay the Company the sum of $240,000 and issue 1,000,000 fully paid and non-assessable common shares in the capital of Surge upon Exchange Approval. In addition, Surge shall incur an aggregate of $1,536,000 in Exploration Expenditures on the Property on or before two years from the date of the Agreement.

Joint Venture – Upon Surge having exercised the Option, Surge will have earned an undivided 60% interest in the Property, and the parties will enter into a Commercially Reasonable and Definitive Joint Venture Agreement.

Fairness Opinion – LiCo has received an independent third-party fairness opinion from Bruce Laird, P.Geo. relating to the transaction. 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.

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 purchased 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. 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 (Cobalt, Ontario):

The Company has recently exercised its 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.

Purickuta Lithium Project (Chile):

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 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 its 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.

Dixie Valley Lithium Project (Nevada, USA):

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.

Black Rock Desert Lithium Project (Nevada, USA):

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.

Qualified Person

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"
Tim Fernback, 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, 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.