

# Drilling Update - Ontario Cobalt Exploration Program On LiCo's Glencore And Teledyne Properties

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Vancouver, November 15th - [LiCo Energy Metals Inc.](#) ("the Company" or "LiCo") TSX-V: LIC, OTCQB: WCTXF is pleased to update its shareholders on the current diamond drilling program for its Teledyne and Glencore Bucke Cobalt Properties situated in Bucke and Lorrain Townships, 6 km east-northeast of Cobalt, Ontario, as originally announced on September 12th, 2017.

The Company has recently completed drilling 27 diamond drill holes for a combined depth of approximately 3,106 meters on its two cobalt mineral exploration properties in Ontario. The current drill program is designed to confirm and extend the existing known mineralization and to provide the company with sufficient drill hole information to create a geological model and a 43-101 compliant resource estimate.

On the Glencore Bucke Property, the Company has completed a total of 21 diamond drill holes totaling 1,900 m, testing the Main and Northwest zones. Visual cobalt camp style mineralization has been noted in every drill hole that the Company has logged to date. The drill program has been completed as planned, and the drill rig was demobilized earlier in the week. Historical drilling completed on the Glencore Bucke Property outlined two separate vein systems hosting significant cobalt and silver values. The Main Zone, currently is 152 m in length, and the Northwest Zone, measuring 70 m in length. The Main Zone had a north-south strike, which is hypothesized as the southern extension of the #3 vein from the Cobalt Contact Mine located immediately to the north of the Property (Bresee, 1982).

On the Company's adjoining Teledyne Property, a total of 1,206 m has been completed in 6 diamond drill holes. Drilling has intersected Cobalt camp style mineralization in each drill hole that has been logged to date. Diamond drilling is expected to continue testing targets identified by management throughout the month of November and early December.

"We are exceptionally pleased with the exploration program to date", says Tim Fernback, President & CEO of LiCo and "we look forward to the assay results that will be released over the next 30-45 days".

The results for the first five holes were summarized on the news released on November 8, 2017 and additional assay results will arrive throughout the month of November and December.

## Qualified Person

The Glencore Bucke and Teledyne Properties are managed by Joerg Kleinboeck, P.Geo., (LiCo's QP), and supervised by Dwayne Melrose, Director and Head of the Technical Advisory Board of LiCo.

The overall drilling program will be conducted as part of LiCo's flow thru financing and work commitments for the Glencore Bucke and Teledyne Properties.

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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 property currently under option to LiCo Energy Metals.

Chile Purickuta Lithium Project:

The Purickuta Project is located within Salar de Atacama, a salt flat encompassing 3,000 km<sup>2</sup>, being about 100 km long, 80 km wide and home to approximately 37% of the world's 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 production once a measured reserve can be established. 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 known 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 Jan 2, 2017).

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 100% interest, subject to a 3% NSR, in the Black Rock Desert Lithium Project in southwest Black Rock Desert, Washoe County, Nevada.

The Company is planning an exploration program on a number of its properties over the next several months. The technical content of this news release has been reviewed and approved Joerg Kleinboeck, P.Geol., 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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