

LICO ENERGY FORMALLY DROPS THE PURICKUTA LITHIUM PROPERTY DUE TO UNWORKABLE PROPERTY CONDITIONS

PRESS RELEASE

Vancouver, BC / TheNewswire / February 18, 2019 – LiCo Energy Metals Inc. (“the Company” or “LiCo”) TSXV: LIC, OTCQB: WCTXF announces that further to its original Notice of Force Majeure of September 1, 2017 and subsequent ratification of the Notice of Force Majeure dated January 23, 2018, the Board of Directors regrets to inform its shareholders that it has dropped the Purickuta property in northern Chile from its portfolio of properties.

Given the multiple delays associated with its exploration plans on the property over the past 18 months, the Company has arrived at the conclusion that the property is completely unworkable for a junior exploration company. Although LiCo has consulted with the local indigenous community since announcing the original option acquisition with Durus Copper Chile SpA in January 16, 2017, the project opposition from the local indigenous community is both immense and widespread and the Company does not see any way in which this project or property can be realistically explored or developed in the future by any corporate entity.

LiCo continues to explore and develop its Ontario Cobalt properties and Nevada Lithium property.

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.

Ontario Cobalt Properties: The Company has entered into an Option Agreement with Surge Exploration Inc. (“Surge”) whereby Surge can earn an undivided 60% interest in the Glencore Bucke and the Teledyne Cobalt Properties, located in Cobalt Ontario, subject to certain cash, share and exploration payments to LiCo. Upon Surge having exercised the Option, Surge will have earned an undivided 60% interest in the Cobalt Properties, and the parties will enter into a Commercially Reasonable and Definitive Joint Venture Agreement.

LiCo has received an independent third-party fairness opinion from an experienced and qualified P.Geo. relating to the Cobalt Properties. 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.

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.

On Behalf of the Board of Directors

“Rick Wilson”

Rick Wilson, 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.