



CAPITALIGHT PLANS WORK AT COPPER NICKEL PROJECT IN QUEBEC

NEWS RELEASE – TORONTO, May 3, 2024

IC CAPITALLIGHT CORP. (the “Company” or “Capitalight”) (CSE: IC), is pleased to announce it has engaged consulting geologists to perform onsite work at its 100% owned Blue Lake / Retty Lake exploration project.

On 19 May 2023 Capitalight announced amalgamation of its prior existing claims with additional claims ([press release linked here](#)). Those additional claims had been previously bulk sampled and were then estimated to contain a Historical resource of 4.03 million tons at 0.85% Cu, 0.52% Ni, 0.84g/t Pt+Pd. Locally grades up to 4.03g/t Pt, 16.5g/t Pd, 2.94% Cu, and 0.12% Ni have been noted. The company now holds 285 claims in the area.

The company last month informed nearby communities that a site visit is planned in the next few months to: find and confirm locations of previously known mineralized zones; check additional targets based on geophysical interpretation for bedrock geology/mineralization and to collect up to 40 grab samples for lab analyses; assess condition and/or suitability of old camp buildings to be used for future base camp; look for evidence of an ‘old tote road’ from Schefferville to project site and to assess its’ condition and/or suitability for future site access; and to lay the ground work for a future more extensive exploration program.’ No ‘impact-causing exploration work’ requiring an ATI permit (Authorization of Impact-Causing Exploration Work) is planned during this initial visit.

Copper prices are near all time highs having more than doubled off the lows of 2016. The Blue Lake project is in Canada’s province of Quebec. Quebec has immense advantages regarding the green revolution based on copper and nickel exploration potential. Its extensive hydro-electric grid, rule of law, industrial base, refining capacity, and favourable tax and exploration incentive regime are all ingredients that few jurisdictions can match in North America.

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Ge. (B.C.) Geology & Geophysics, Director of IC Capitalight Corp., who is a “qualified person” under NI 43-101.

Sufficient work has not been done to classify the historical estimate (as reported by La Fosse Platinum Group and T. Clark, 1991) as current mineral resources or mineral reserves, and the Company is not treating the historical estimate as current mineral resources or mineral reserves. The economic viability of deposits such as these has not been established. In general, these historical estimates are included herein only as an example of the type and grade potential of PGE mineralization occurring in our Blue Lake Project area.

ABOUT IC CAPITALLIGHT CORP.

IC Capitalight Corp. operates as a merchant bank that pursues value-based investment opportunities in accordance with its internal investment policies. The Company provides shareholders with long-term capital growth by investing in a portfolio of private company investments and mineral exploration properties that are expected to generate positive cash flows.

The company is listed on the CSE under the symbol “IC.” To learn more about the Company please visit <http://www.capitalight.co>

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