



BLUE LAKE COPPER PROJECT FIELD WORK COMMENCES

Toronto, Ontario – August 12, 2024

IC Capitalight Corp. ("Capitalight" or the "Company") (Canadian Securities Exchange: IC) is pleased to announce its 2024 field work program has commenced. Crews are currently on site rehabilitating the 16-person base camp at Retty Lake, located 65km northeast of Schefferville, Quebec, in preparation for the arrival of the field crews.

Field work will consist of 4 teams of geologists and geo-technicians sampling the entire strike length of outcropping ultramafic intrusions on the Company's 995 staked claims, covering an area of 489 sq km. It is expected that over 2,000 rock samples will be taken in this program. They will be analyzed for Cu, Ni, PGE and other mineralization. The crews will be serviced by helicopter at the base camp, and by float planes from Wabush and Schefferville.

In addition, a detailed ground gravity survey grid will be completed over the Blue Lake adit area, and other areas of known massive sulfide type Cu Ni PGE mineralization. The purpose of the gravity survey is to detect any excess mass anomalies in the vicinity, down dip of the historically outlined massive sulfide mineralization and in three new high priority target areas which have not been extensively worked or drill tested to date. These targets are all within the highly anomalous copper in lake sediments anomaly (see our 22 July 2024 news release [HERE](#)) and are co-incident with numerous untested airborne electromagnetic conductors, outlined in previous airborne surveys.

The work program is scheduled to run through September and into early October. Results from the program will be compiled in late October and November. A follow up program, based on the results, can be planned for early 2025 and may consist of further ground geophysics and if warranted, drilling. Drilling would follow further conversation with the Naskapi Nation, other communities, and authorization (ATI) from the Quebec ministry responsible for mines, the *Ministère des Ressources naturelles et des Forêts* (MRNF).

Equity Placement Update

The Company announced a LIFE and Flow Through placements 7 August 2024. Use of proceeds for that raise includes spending on the field program described above (see our 7 August 2024 announcements, [HERE](#), and [LEIN ICI](#)). A Company insider is buying \$1,000,000 of the placements. The equity raise is well subscribed to date. The Company is fully funded for the current program.

About Capitalight

IC Capitalight Corp. provides shareholders with long-term capital growth exposure by investing in mineral exploration properties and other assets. 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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Figure 1 Left to right: Geologists Mike Muggridge and Pierre-Luc Lalonde, & CEO Brian Bosse, Blue Lake Adit, May 2024

Forward-Looking Information

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the Offerings, including the size of the Offerings and the proceeds thereof, the proposed use of proceeds and the closing date of the Offerings. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks, many of which are beyond the Company's ability to control or predict. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, conditions in the equity financing markets, stock market volatility, unquantifiable risks related to government actions and interventions, the termination of any agreement governing the Offerings, changes in laws or permitting requirements, failure to obtain necessary regulatory approvals as well as those risks identified in the Company's annual Management Discussion & Analysis.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.