



MASSIVE SULFIDE MINERALIZATION TRACED OVER 9 KILOMETRES

Toronto, Ontario – October 1, 2024

IC Capitalight Corp. ("Capitalight" or the "Company") (Canadian Securities Exchange: IC) announces closing and demobilization of its summer exploration camp. 646 chip/ grab samples are in transit for assay. Prior to the receipt of assays, expected in late October, and the interpretation of the gravity geophysical data from the Blue Lake adit area, the company wishes to fully inform shareholders about the magnitude of our new discovery.

DISCOVERY MINERALIZATION ZONE 9 KILOMETRES LONG

On 16 September our survey teams explored a set of airborne VTEM conductors first noted by Anglo American during an aerial survey conducted in 2011. Using beep mats to identify conductive zones, the teams unearthed and sampled massive sulphide mineralization outcrops under one foot of vegetation and soil with abundant visible chalcopyrite. Chalcopyrite is our prime target mineralization that contains copper.

Over one week, three teams traced the discovery zone over a strike length of 9 kilometres. This is an entirely new discovery and, though early stage, its potential economic significance cannot be understated.

This entire zone has been named 'Cancun' because it sits at the southern end of Capitalight's exploration claims. 17 additional claim blocks have now been staked south of the Cancun zone, bringing our claims to 1,010 blocks. Figure 1 shows the trace of the Cancun zone in red.

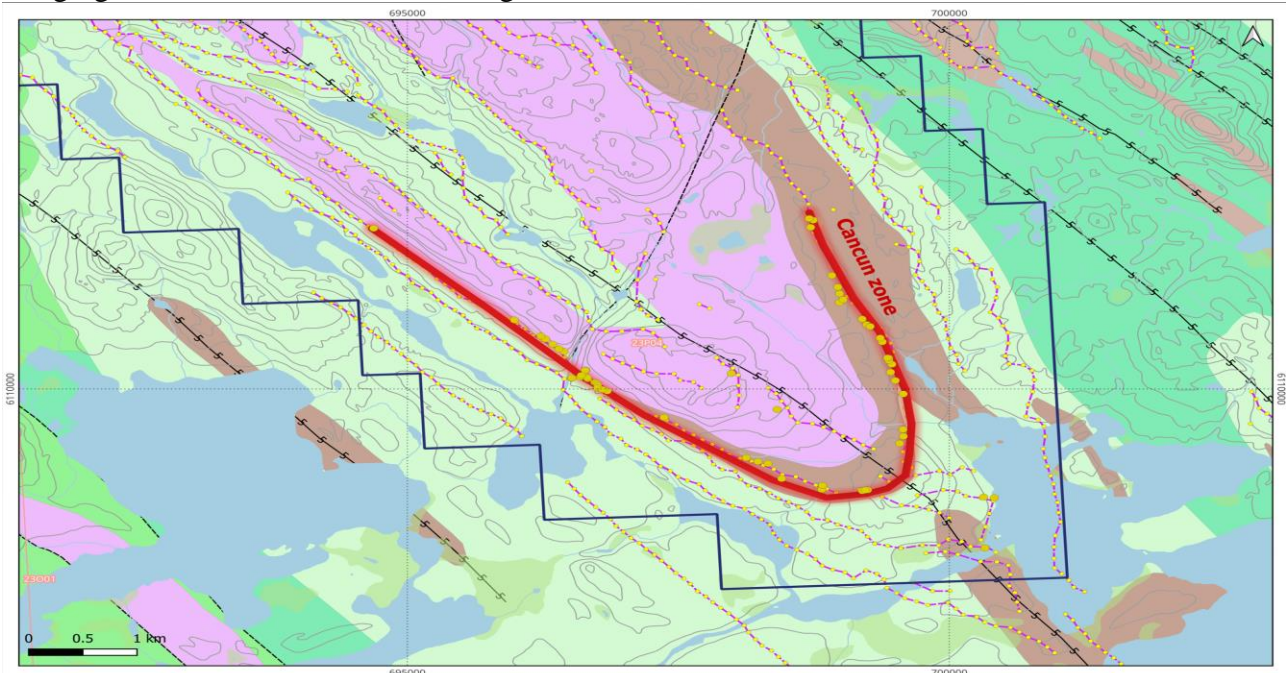


Figure 2 is a photo of mineralized grab samples from the Cancun Zone.



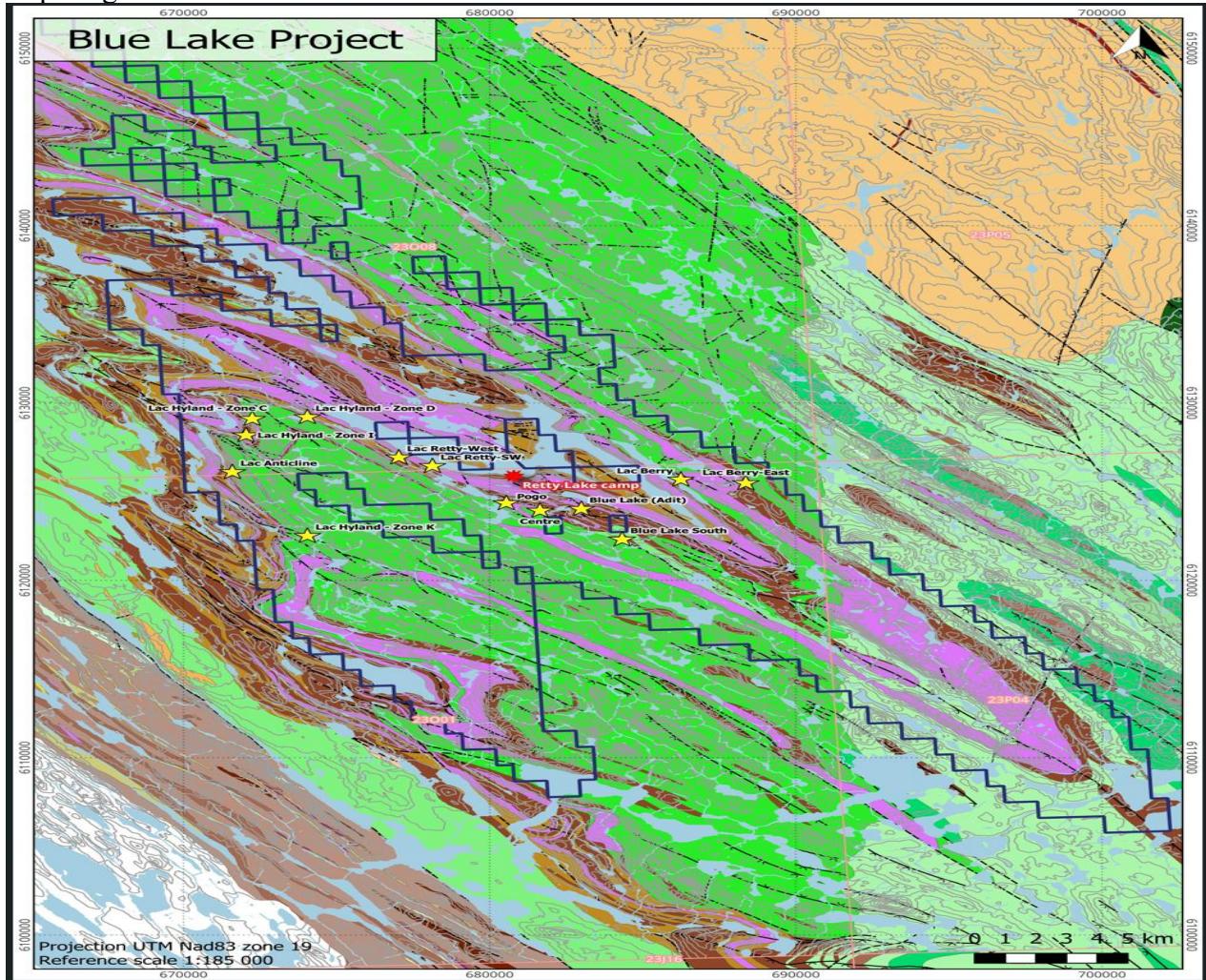
HINGE OF THE CANCUN ZONE

The Cancun Zone is bent around the outside of a large fold. On 27 September the teams found another new semi-massive to massive sulphides zone with chalcopyrite on a separate VTEM conductor occupying the axial plane of the fold. They were able to extend it for 150 metres before camp closed, Figure 3 below shows sample from this location.



ALL 2024 TARGET AREAS WERE VISITED

Discovery of Cancun Zone was a dramatic success late in the camp season. Equally prospective field grab samples were taken 15 kilometres away from Cancun Zone in the Blue Lake area during August. Prospective field samples were also taken 30 kilometers away in the northern fold during September. Such samples confirm and expand the historical records. Figure 4 depicts Capitalight's current claim blocks.



CEO COMMENT

Regarding the close of the summer 2024 exploration program, Capitalight CEO Brian Bosse said *“2024 season has become a success in every possible measure. Everything we hoped to find to confirm a massive copper mineralization system exists was found. For weeks we were very impressed with visible copper mineralization noted in the host middle sill, throughout the claims. The Cancun Zone discovery was the home run and will be a massive game changer. I want to thank each member of the team and specifically call out Douglas MacQuarrie for his exploration guidance. Our next step is to compile all the results and plan for a much expanded 2025 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>

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, BSc Combined Honours Geology & Geophysics, UBC, AUSIMM, Director, who is a "qualified person" under NI 43-101.

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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.