



CAPITALIGHT CLOSES PRIVATE PLACEMENT INSIDERS BUY MORE THAN HALF

Toronto, Ontario – September 12, 2024

IC Capitalight Corp. ("Capitalight" or the "Company") (Canadian Securities Exchange: IC) is pleased to announce that it has completed the non-brokered private placement (the "Offering") described in its news release of August 7, 2024.

In connection with the closing of the Offering, the Company issued an aggregate of (i) 12,500,000 common shares in the capital of the Company pursuant to the listed issuer financing exemption (the "**Listed Issuer Financing Exemption**") under section 5A of National Instrument 45-106 – *Prospectus Exemptions* (the "**LIFE Shares**") at a price of \$0.08 per LIFE Share; and (ii) 10,000,000 common shares in the capital of the Company which qualify as "flow-through shares" within the meaning of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Québec) (the "**FT Shares**", and together with the LIFE Shares, the "**Shares**") at a price of \$0.10 per FT Share, for gross proceeds of CDN\$2,000,000.

Insiders of the Company acquired an aggregate of 12,365,000 Shares in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Shares acquired by the insiders, nor the consideration for the Shares paid by such insiders, exceed 25% of the Company's market capitalization. As required by MI 61-101, the Company advises that it expects to file a material change report relating to the Offering less than 21 days before completion of the Offering, which is necessary to complete the Offering in an expeditious manner and is reasonable in the circumstances.

Capitalight intends to use the proceeds of the Offering to incur exploration expenditures on its 100% owned Blue Lake / Retty Lake Cu-Ni-Pt-Pd exploration project and for general working capital. The aggregate gross proceeds raised from the FT Shares will be used by Capitalight on or before December 31, 2025 for general exploration expenditures which will constitute "Canadian exploration expenses" (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) that will qualify as "flow-through mining expenditures" within the meaning of the *Income Tax Act* (Canada) (the "**Qualifying Expenditures**"). Capitalight shall renounce the Qualifying Expenditures so incurred or deemed to be incurred to the subscribers of FT Shares, on a pro rata basis, such that the aggregate gross proceeds from the issuance of the FT Shares generally shall be deductible against each such subscriber's income for the calendar year ended December 31, 2024.

The Company paid aggregate finder's fees of CDN\$4,750.00 in connection with subscriptions from subscribers introduced to the Offering.

The FT Shares issued under the Offering will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities. In accordance with the Listed Issuer Financing Exemption, LIFE Shares issued under the Offering are not subject to resale restrictions pursuant to applicable Canadian securities laws.

Investors are invited to view Capitalight's 9 September corporate update [video HERE](#).

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DISSEMINATION IN THE UNITED STATES.**

Early Warning Disclosure by Mr. Douglas MacQuarrie

Further to the requirements of National Instrument 62-104 respecting Take-Over Bids and Issuer Bids and National Instrument 62-103 respecting the Early Warning System and Related Take-Over Bid and Insider Reporting Issues, Mr. Douglas MacQuarrie will file an early warning report in connection with his participation in the Offering, under which Mr. MacQuarrie is acquiring for investment purposes 7,590,000 FT Shares and 4,575,000 LIFE Shares for an aggregate purchase price of \$1,125,000. Prior to his subscription participation in the Offering, Mr. MacQuarrie held 5,692,500 Shares. Following the completion of the Offering, along with other reported purchases, Mr. MacQuarrie holds 18,509,500 Shares. Which represents approximately 15.8% of the issued and outstanding Shares. A copy of Mr. MacQuarrie's related early warning report will be filed with the applicable securities commissions and will be made available on SEDAR+ at www.sedarplus.ca. Further information and a copy of the early warning report of Mr. MacQuarrie may be obtained by contacting:

Brian Bosse
Director and Chief Executive Officer
IC Capitalight Corp.
130 King Street West, suite 1940
Toronto, Ontario
M5X 2A2
Tel: 1-416-844-5712

About Capitalight

IC Capitalight Corp. provides shareholders with long-term capital growth exposure by investing in mineral exploration properties and other related assets. The Company is listed on the CSE under the symbol "IC". To learn more about the Company please visit <http://www.capitalight.co>

Brian Bosse
Director and Chief Executive Officer
IC Capitalight Corp.
brian@capitalight.co
4168445712

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.