



CAPITALIGHT ANNOUNCES PRIVATE PLACEMENT – DIRECTOR TAKES LEAD ORDER OF \$1 MILLION

Toronto, Ontario – August 7, 2024

IC Capitalight Corp. ("Capitalight" or the "Company") (Canadian Securities Exchange: IC) is pleased to announce its intention to raise up to an aggregate of \$2,000,000 via the issuance of Common shares in the capital of the Company ("**Common Shares**") and flow-through shares (the "**Offerings**").

Exploration geoscientist and Capitalight director, Douglas MacQuarrie, is the lead buyer for the Offerings. Capitalight intends to use the net proceeds of the LIFE Offering (as defined below) for onsite work at its 100% owned Blue Lake exploration project (the "**Blue Lake Copper Project**") and for general working capital purposes as set out in the Offering Document (as defined below) related to the LIFE Offering. Assuming both the minimum and maximum amounts raised under the FT Offering (as defined below), the proceeds will be used to incur exploration expenses on the Blue Lake Copper Project.

Further information can be found about the Blue Lake Copper Project on the Company's website at www.capitalight.co, on our recent online management presentation [LINKED HERE](#), in our 7% copper assay press release [LINKED HERE](#), and our press release about 702 recently staked claims on a copper anomaly [LINKED HERE](#).

LIFE Offering

A portion of the Offering will be conducted pursuant to the issuance of a minimum of 5,000,000 Common Shares and a maximum of up to 12,500,000 Common Shares (the "**LIFE Offering**") at a price of \$0.08 per Common Share. The LIFE Offering is subject to a minimum subscription amount of \$1,000.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the LIFE Offering is being made to purchasers resident in each of the Provinces of Canada, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Exemption**"). The securities offered under the Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the LIFE Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.capitalight.co. Prospective investors should read the Offering Document before making an investment decision.

Douglas MacQuarrie has committed to purchase 5,000,000 Common Shares under the LIFE Offering. Interested purchasers can click [HERE](#) to learn more about the LIFE Offering.

FT Offering

A portion of the Offering will be conducted pursuant to the issuance of a minimum of 5,000,000 and up to a maximum of 10,000,000 Common shares in the capital of the Company which qualify as "flow-through shares" within meaning of the *Income Tax Act* (Canada) and section 359.1 of the *Taxation Act* (Quebec)

("FT Shares") at a price of \$0.10 per FT Share (the "FT Offering") to certain insiders and other purchasers pursuant to non-LIFE exemptions under NI 45-106 including accredited investors, plus family, friends and business associates, and to existing shareholders of the Company and to investors who have received investment advice in reliance on BC Instrument 45-534 *Exemption from prospectus requirement for certain trades to existing security holders* and the corresponding blanket orders and rules in the other Canadian jurisdictions (collectively, the "Existing Security Holder Exemption"). The Existing Security Holder Exemption is available in each of the provinces and territories of Canada to a person who became a shareholder of the Company on or before August 6, 2024 and continues to be a shareholder of the Company, subject to a maximum investment of \$15,000 using the Existing Security Holder Exemption in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment from a person registered as an investment dealer in the shareholder's jurisdiction. As required by the Existing Security Holder Exemption, the Company confirms there is no material fact or material change relating to the Company that has not been generally disclosed. The FT Offering is subject to a minimum subscription amount of \$5,000 and the FT Shares will be subject to a four month and one day hold period following the Closing Date.

If the FT Offering is oversubscribed, unless the Company determines to increase the maximum gross proceeds of the FT Offering, the Company will allocate the FT Shares issued under the FT Offering to those subscribers whose subscriptions were first received by the Company. A subscription will be deemed to be received when a completed subscription agreement, together with payment of the subscription amount has been received and accepted by the Company.

Douglas MacQuarrie has committed to purchase 6,000,000 FT Shares. Interested purchasers can click [HERE](#) to learn more about the FT Offering.

Capitalight CEO Brian Bosse is pleased to report: "Today's news is a confirmation of the confidence which Capitalight's board has in the future development of our large-scale Blue Lake Copper Project. On completion of the Offerings, Capitalight's board members will in the aggregate continue to own nearly 50% of the then issued capital".

The Offerings are expected to close on or about September 20, 2024, or such other date or dates as the Company may determine. Completion of the LIFE Offering is not conditional upon the completion of the FT Offering, or vice versa.

The Offerings are available to purchasers resident in Canada, the United States or countries other than the United States and Canada. The securities of the Company have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities referenced in this press release, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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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>

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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.