

**No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

These securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

**OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION**  
(the "Offering Document")

**August 6, 2024**



**IC CAPITALLIGHT CORP.**  
(the "Company" or "Capitalight")

**SUMMARY OF OFFERING**

**What are we offering?**

<b>Offering:</b>	<p>The Company is offering (the "<b>Offering</b>") of up to 12,500,000 common shares in the capital of the Company ("<b>LIFE Shares</b>") by way of a non-brokered private placement pursuant to the listed issuer financing exemption under section 5A.2 of National Instrument 45-106 – <i>Prospectus Exemptions</i> ("<b>NI 45-106</b>"). The Offering is being conducted concurrently with the Concurrent Financing (as defined below) of the common shares of Capitalight (the "<b>Common Shares</b>"), which qualify as "flow-through shares" within meaning of the <i>Income Tax Act</i> (Canada) and section 359.1 of the <i>Taxation Act</i> (Québec) ("<b>FT Shares</b>").</p> <p>Each holder of Common Shares is entitled to receive notice of and to attend any meetings of the Company's shareholders and is entitled to one vote for each Common Share held at such time. There are no pre-emptive or conversion rights, and no provisions for redemption, retraction, purchase, cancellation or surrender.</p>
<b>Offering Price:</b>	\$0.08 per LIFE Share.
<b>Offering Amount:</b>	A minimum of 5,000,000 LIFE Shares and a maximum of 12,500,000 LIFE Shares, for minimum gross proceeds of \$400,000 and maximum gross proceeds of up to \$1,000,000.

<b>Closing Date:</b>	The Offering is expected to close on or about September 20, 2024, (the “ <b>Closing Date</b> ”), or such date as may be determined by the Company. The Offering may close in multiple tranches, provided that the closing of the final tranche will occur no later than 45 days following the filing date of this Offering Document.
<b>Exchange:</b>	The Common Shares are listed on the Canadian Securities Exchange (“ <b>CSE</b> ”) under the trading symbol “IC”.
<b>Concurrent Offering of FT Shares:</b>	The Company is also offering FT Shares at a price of \$0.10 per FT Share by way of a concurrent non-brokered private placement pursuant to non-LIFE exemptions from the prospectus requirements in accordance with NI 45-106 (the “ <b>Concurrent Financing</b> ”, together with the Offering, the “ <b>Transactions</b> ”). A minimum of 5,000,000 FT Shares and a maximum of 10,000,000 FT Shares will be offered under the Concurrent Financing. The FT Shares will be subject to a statutory hold period of four months and a day in accordance with the applicable Canadian securities laws and the rules and policies of the CSE.
<b>Last Closing Price:</b>	On August 6, 2024, the last trading day prior to the date of this Offering Document, the closing price of the Common Shares on the CSE was \$0.08.

**Capitalight is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – Prospectus Exemptions. In connection with this Offering, the Company represents the following is true:**

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this Offering Document, will not exceed \$5,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

#### **CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

This Offering Document contains “forward-looking statements” or “forward-looking information” within the meaning of applicable Canadian securities legislation. Such statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or its mineral projects, or industry results, to be materially different from any future results, expectations, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as “may”, “would”, “could”, “will”, “intend”, “expect”, “believe”, “plan”, “anticipate”, “estimate”, “scheduled”, “forecast”, “predict” and other similar terminology, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved although not all forward-looking statements contain such identifying words. Forward-looking statements in this Offering Document relate to, among other things, the proposed Closing Date; the

use of proceeds; the Company's expectations with respect to the use of available funds following the completion of the Transactions; the completion of the Transactions, if completed at all; the terms of the transactions and definitive agreements described herein and the timing and completion thereof; and completion of the Company's business objectives, the timing, costs, and benefits thereof. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

These statements reflect the Company's current expectations regarding future events, performance and results based on information currently available and speak only as of the date of this Offering Document. In making such statements or providing such information, the Company has made assumptions regarding, among other things: the accuracy of the historical estimation of mineral resources; exploration activities and studies will provide results that support anticipated development and extraction activities; anticipated costs of administration, exploration and development expenditures at the Company's mineral properties; the Company's ability to obtain additional financing on satisfactory terms, including financing necessary to advance the development of the Blue Lake Projects; Company's ability to become cash flow positive; successful completion of the Transactions described herein; the final terms of the transactions described herein; that infrastructure anticipated to be developed or operated by third parties, including electrical generation and transmission capacity, will be developed and/or operated as currently anticipated; laws, rules and regulations are fairly and impartially observed and enforced; the market prices for metals remain at levels that justify development and/or operation of any mineral project; general economic conditions; labour disputes, surface rights disputes, access to property, flooding, ground instability, fire, failure of plant, equipment or processes operate as anticipated and other risks of the mining industry will not be encountered; competitive conditions in the mining industry; title to mineral properties; changes in laws, rules and regulations applicable to the Company; and the Company's ability to obtain, maintain, renew or extend required permits. All other assumptions contained in this Offering Document constitute forward-looking information.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, including potentially arbitrary action; the failure of parties to contracts with the Company to perform as agreed; assumptions regarding the timing and use of the Company's cash resources; the Company's ability to, and the means by which it can, raise additional capital to advance exploration and development objectives; Company's negative cash flow may restrict its ability to pursue business objectives; obtaining required licenses and permits and renewals thereof; social or labour unrest; changes in commodity prices; unexpected changes in the cost of mining consumables; the continued availability of capital; changes in general economic, market and business conditions; and the failure of exploration programs or current or future economic studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. New risks may emerge from time to time and the importance of current factors may change from time to time and it is not possible for the Company to predict all such factors, changes in such factors and to assess in advance the impact of such factors on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements contained in this Offering Document.

Information concerning the interpretation of sampling results, survey results and drill results also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. This Offering Document also contains references to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates of mineral resources is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in metal and or mineral prices; (ii) results of drilling; (iii) results of metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates;

and (vi) the possible failure to receive required permits, approvals and licenses.

Although the forward-looking statements contained in this Offering Document are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company's actual results could differ materially from those anticipated in these forward-looking statements, as a result of, amongst others, those factors noted above. Accordingly, readers should not place undue reliance on forward-looking information. These forward-looking statements are made as of the date of this Offering Document and are expressly qualified in their entirety by this cautionary statement. Subject to applicable Canadian securities laws, the Company assumes no obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this Offering Document.

## CURRENCY

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this Offering Document refer to Canadian dollars, which is the Company's functional currency.

## SUMMARY DESCRIPTION OF BUSINESS

### ***What is our business?***

Capitalight is a Canadian exploration company focused on copper and nickel exploration in Québec, Canada. The Company explores its 100% owned Blue Lake Cu Ni Pt Pd property, located 65km northeast of Schefferville, Québec (the "**Blue Lake Copper Project**" or "**Blue Lake**"). The Blue Lake Copper Project is an early-stage exploration property, targeting a regional copper anomaly via 488 square kilometers of staked claims. Capitalight plans to search for an additional 30 million tonnes of similar massive sulfide-type mineralization as previously noted in the Blue Lake Adit area, and significant tonnages of low-grade open-cut-type mineralization. In addition to the massive sulfide mineralization, disseminated Cu-Ni-PGE mineralization in distinct ultramafic units has been noted at widespread showings throughout the Blue Lake area. The Company's directors include an industry professional with a consistent track record of identifying and advancing successful mineral exploration projects.

### ***Recent Developments***

On July 24, 2024, the Company announced final results from the Blue Lake Copper Project site visit conducted in May, 2024.

On July 22, 2024, the Company announced that it staked an additional 702 claims to expand the Blue Lake Copper Project.

## MATERIAL FACTS

There are no material facts about the securities being distributed that have not been disclosed in this Offering Document or in any other document filed by the Company in the 12 months preceding the date of this Offering Document.

## BUSINESS OBJECTIVES AND MILESTONES

### ***What are the business objectives that we expect to accomplish using the available funds?***

The Company intends to use the available funds upon closing of the Transactions for the following business objectives: (i) continued exploration of the Blue Lake Project; and (ii) for additional working capital and general corporate purposes.

In respect of the exploration of the Blue Lake Copper Project, the Company intends to allocate funds: (i) to substantially advance surface exploration through mapping and sampling, and related construction activities supported by geo-scientists with camp infrastructure based at an exploration camp on the shore of Retty Lake; and (ii) community outreach program to discuss and prepare for the future drilling campaigns. In respect of additional working capital and general corporate purposes, the Company intends to allocate funds for such purposes following the Closing Date, in accordance with its budget.

## USE OF AVAILABLE FUNDS

### ***What will our available funds be upon the closing of the Offering?***

Based on the Company's reported cash and cash equivalents for the period ending March 31, 2024, of approximately \$973,010, the Company's expected availability of funds following closing of the Offering is expected to be approximately \$1,848,010 in the case of the minimum offering amount and approximately \$3,198,010 in case of the maximum offering amount.

	<u>Assuming Minimum Offering</u>	<u>Assuming Maximum Offering</u>
A Amount to be raised by this Offering:	\$400,000	\$1,000,000
B Selling commissions and fees:	\$5,000	\$50,000
C Estimated Offering costs: (e.g., legal, accounting, audit)	<u>\$20,000</u>	<u>\$25,000</u>
D Net proceeds of Offering: (D = A – (B + C))	\$375,000	\$925,000
E Working capital as at March 31, 2024:	\$1,054,037	\$1,054,037
F Additional sources of funding	\$500,000 <sup>(1)</sup>	\$1,000,000 <sup>(2)</sup>
<b>G Total available funds:</b> (G = D + E + F)	<u>\$1,929,037</u>	<u>\$2,979,037</u>

**Note:**<sup>(1)</sup> Assumes completion of the minimum amount of the Concurrent Financing.<sup>(2)</sup> Assumes completion of the maximum amount of the Concurrent Financing.**How will we use the available funds?**

The Company intends to use the net proceeds from this Offering to:

<u>Intended Use of Available Funds</u>	<u>Assuming Minimum Offering</u>	<u>Assuming Maximum Offering</u>
Construction and Ramp-up of the Blue Lake Project		
<i>Exploration work and related construction and transportation activities</i>	\$900,000	\$900,000
<i>Community outreach, planning, preparation and consultation for 2025 winter exploration and or drilling campaigns.</i>	<u>\$200,000</u>	<u>\$200,000</u>
<u>Total</u>	\$1,100,000	\$1,100,000
General working capital and corporate purposes such as equipment, marketing and staffing	\$829,037	\$1,879,037
<b>Total:</b>	<u>\$1,929,037</u>	<u>\$2,979,037</u>

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Transactions as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives.

The Company has had negative cash flow of \$(87,832) from operating activities for the three months ending March 31, 2024 and \$(133,676) for the three months ending March 31, 2023. The Company anticipates that negative operating cash flows will continue as long as it remains in the exploration stage, and to the extent that the Company has negative cash flows from operating activities in the future periods, the net proceeds from the Transactions may be used to fund such negative cash flow from operating activities in future periods.

As the Company spends on exploration, the recoverability of amounts for exploration and evaluation of assets is dependent upon its ability to generate future cash flows and/or obtain additional financing to complete their development and upon future profitable production or proceeds from the disposition thereof.

**How have we used the other funds we have raised in the past 12 months?**

Capitalight has not raised equity or other funds in the past 12 months.

**FEES AND COMMISSIONS**

***Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?***

The Company has not engaged any dealers or finders in connection with this Offering. The Company may compensate certain finders with a reasonable cash commission based on the gross proceeds received by the Company from purchasers under the Offering who were introduced to the Company by such finders.

**PURCHASERS' RIGHTS**

***Rights of Action in the Event of a Misrepresentation***

If there is a misrepresentation in this Offering Document, you have a right:

- (a) to rescind your purchase of these securities with the Company, or
- (b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the LIFE Shares.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

**SCIENTIFIC AND TECHNICAL INFORMATION**

Scientific and technical information contained herein has been reviewed and approved by Douglas R. MacQuarrie, P.Geo., MAusIMM; assessment sampling and reporting was overviewed by Mike Muggridge, P.Geo. and supported by Pierre-Luc Lalonde, P.Geo. All "qualified persons" as defined by NI 43-101 – *Standards of Disclosure for Mineral Projects* ("43-101").

**ADDITIONAL INFORMATION**

***Where can you find more information about us?***

The Company's continuous disclosure filings with applicable securities regulatory authorities are available electronically under the Company's profile on the System for Electronic Data Analysis and Retrieval+ (SEDAR+) at [www.sedarplus.ca](http://www.sedarplus.ca).

Please refer to Appendix "A" – *"Acknowledgements, Covenants, Representations and Warranties of the Purchaser"* and Appendix "B" – *"Indirect Collection of Personal Information"* attached hereto.

For further information regarding Capitalight, visit our website at: [www.capitalight.co](http://www.capitalight.co).

***Investors should read this Offering Document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of LIFE Shares.***

***This document is also available in French.***

**CERTIFICATE**

Dated: August 6, 2024

This Offering Document, together with any document filed under Canadian securities legislation on or after August 6, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

**IC CAPITALIGHT CORP.**

(signed) "*Brian Bosse*"

(signed) "*Bryan Loree*"

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Brian Bosse  
Chief Executive Officer

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Bryan Loree  
Chief Financial Officer