



IC Capitalight Announces Take-Up of Stone Investment Group Limited Debentures and Expiry of Offer

TORONTO, ON / ACCESSWIRE / December 21, 2021 / IC Capitalight Corp. (“**Capitalight**”) announced today that it has taken up all debentures (the “**Debentures**”) of Stone Investment Group Limited (“**SIGL**”) that were tendered to Capitalight’s offer of \$800 cash per Debenture (the “**Capitalight Offer**”), which expired today at 5:00 pm Eastern Standard Time. Capitalight will pay for all Debentures that were tendered to the Capitalight Offer prior to its expiry time (the “**Tendered Debentures**”) in accordance with the terms of the Capitalight Offer.

Capitalight notes that SIGL announced earlier today that it has an insufficient number of Debentures tendered to SIGL’s offer to purchase Debentures (the “**SIGL Offer**”) and that, as a result, SIGL has extended the expiry time of the SIGL Offer without taking up any Debentures that have been tendered. Capitalight believes, based on the number of Tendered Debentures, together with Debentures already owned by Capitalight and its affiliates, and taking into consideration other Debentures that Capitalight is aware will not be tendered to the SIGL Offer, that it is not possible for SIGL to meet its minimum tender condition of 7,293 Debentures. Capitalight believes that it is therefore not possible for SIGL to pass the Extraordinary Resolution that SIGL has proposed to extend the maturity date of the Debentures and to make other amendments to the trust indenture governing the Debentures.

At this time, Capitalight has not made a decision to continue its offer for Debentures or to make a new offer. Capitalight notes that, as SIGL has taken the position that tenders of Debentures to the SIGL Offer are irrevocable, Debentureholders who have tendered to the SIGL Offer will not be free to tender to a competing offer unless SIGL allows such Debentureholders to withdraw from the SIGL Offer.

Any broker or Debentureholder that has questions is encouraged to contact the Information Agent, Carson Proxy Advisors, by telephone North American toll free phone: 1-800-530-5189; outside North America - collect: 416-751-2066 or by email: info@carsonproxy.com

About IC Capitalight Corp.

Capitalight operates as a merchant bank that pursues value-based investment opportunities through a portfolio of companies, securities and mineral properties. The securities investments consist primarily of SIGL Debentures. The Company's business operations include Capitalight Research Inc., a wholly owned subsidiary that publishes proprietary subscription research reports focused on the gold, silver and critical metals sectors, Canadian preferred shares, bonds and economics. The mineral exploration

business consists of the Blue Lake Cu-Ni-Pt-Pd property near Schefferville, Quebec. To learn more about Capitalight please visit <http://www.capitalight.co> or contact us at: info@capitalight.co

Forward-Looking Information

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements.

SOURCE: IC Capitalight Corp.