



## **Capitalight Acquires 100% interest in the Ashuanipi Gold Property near Schefferville, Quebec**

**NEWS RELEASE** – TORONTO, November 3, 2020

IC Capitalight Corp. (CSE: IC) (“Capitalight” or “the Company”), is pleased to announce it is acquiring the 36% participating interest held by Western Troy Capital Resources Inc. (“Western Troy”) in the Ashuanipi Gold Property Joint Venture (the “Joint Venture”), which will result in Capitalight holding an undivided 100% interest in the Ashuanipi Gold Property mineral claims.

The Ashuanipi Gold Property, formerly known as the Schefferville Property, is an early-stage gold exploration property that has been held by the Joint Venture since it was formed in 2010 by Capitalight and Western Troy. The property has not been the subject of any exploration activities since 2011 when a drilling, airborne and geological sampling program was completed by the Company.

Brian Bosse, President and CEO stated: “The acquisition of a 100% interest in the Ashuanipi mineral claims coincides with rising gold prices and renewed investor interest in this underexplored region of Quebec. We are now free to determine the best approach to advance the exploration of these mineral claims in a capital efficient manner.”

To complete the acquisition, Capitalight will pay Western Troy a consideration of \$25,000 plus 666,666 common shares and 333,333 common share purchase warrants exercisable at \$0.075 per warrant for a period of two years. The acquisition is expected to close within five business days.

### **ABOUT IC CAPITALIGHT CORP.**

The Company operates as a merchant bank that pursues value-based investment opportunities in accordance with its internal investment policies. The investment portfolio, consisting primarily of Stone Debentures, is generating positive cash flows on a quarterly basis. The Murenbeeld subsidiary, which operates a proprietary subscription research business focused on the gold and silver sectors and on Canadian preferred shares is generating recurring revenues. The portfolio of mineral exploration properties, consisting of the Blue Lake Cu-Ni-Pt-Pd and Ashuanipi Gold properties, are at an early stage of exploration.

To learn more about the Company please visit <http://www.capitalight.co>, call 866.653.9223 or email [info@capitalight.co](mailto:info@capitalight.co).