



IC CAPITALIGHT ANNOUNCES SHARES FOR DEBT SETTLEMENT AND GRANT OF LONG-TERM INCENTIVES

NEWS RELEASE – February 15, 2021

IC Capitalight Corp. (CSE:IC) (“Capitalight” or the “Company”) announces a shares for debt settlement whereby the Company will settle total indebtedness and accrued liabilities of \$299,661 by issuing 3,402,479 common shares (“Shares”) and 1,207,692 restricted share units (“RSUs”) under the Company’s long-term incentive plan (the “LTIP”). The Company has also issued 600,000 RSUs pursuant to the hiring of a new sales consultant for the research division and granted 1,500,000 stock options (“Options”) to management and employees under the Company’s long-term incentive plan (the “LTIP”).

A total of 330,725 Shares will be issued to employees pursuant to employment agreements. The common shares will settle accrued liabilities of \$21,497.

A total of 3,071,754 Shares will be issued to companies controlled by Directors and Officers of the Company pursuant to consulting agreements and the reimbursement of expenses. The common shares will settle accounts payable and accrued liabilities of \$199,664.

A total of 1,207,692 RSUs have been granted to employees pursuant to employment agreements. The RSUs will automatically vest on February 28, 2021. Vested RSUs will be exercisable into common shares for no additional consideration and will expire on December 31, 2023. The RSUs settle accrued liabilities of \$78,500.

A total of 600,000 RSUs have been granted to a sales consultant pursuant to a consulting agreement. The RSUs will vest on December 31, 2021 provided that certain gross sales milestones relating to the subscription research division have been achieved between January 1, 2021 to December 31, 2021. Vested RSUs will be exercisable into common shares for no additional consideration and will expire on December 31, 2023.

A total of 900,000 Options have been granted to directors and officers and a total of 600,000 Options have been granted to employees and consultants. All of the Options will vest immediately, have an exercise price of \$0.065 per Share and are exercisable for a period of five years unless terminated pursuant to the terms of the LTIP.

All common shares issued in connection with the shares for debt settlement will be subject to a minimum four-month hold period as required by Canadian securities laws. The Company has obtained conditional approval from the Canadian Securities Exchange (the “CSE”) for the listing of all common shares and is subject to receipt of final approval of the CSE.

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 Company currently holds an investment portfolio consisting of debentures, mineral exploration properties in Quebec, and owns 100% of Capitalight Research Inc., which operates a subscription research business.

For further information, please contact

Brian Bosse
CEO and Director
P: 866.653.9223

Disclaimer for 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. Forward-looking statements in this news release include, but are not limited to, statements regarding: (i) the debentures; (ii) the mineral exploration properties; and (iii) the operations of Capitalight Research Inc. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors that may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic and social uncertainties; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; and other risks outside of the Company’s control. Additional risk factors are included in the Company’s Management’s Discussion and Analysis, available under the Company’s profile on SEDAR at www.sedar.com. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except as required by applicable laws, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.