

New Staking Expands Blue Lake Pt-Pd-Cu-Ni property in Quebec

TORONTO, ON / ACCESSWIRE / July 21, 2020 / IC Capitalight Corp. (CSE:IC) ("Capitalight" or "the Company"), is pleased to announce it staked 194 high priority claims in the Blue Lake area located 60 km northeast of Schefferville Quebec.

These 194 claims bring the Company's Blue Lake project (formerly the Retty Lake project) to 263 claims covering 12,724 hectares. The Company now controls a 35km long by 3 to 5km wide group of contiguous claims on one of the most under explored and prospective Pt-Pd-Cu-Ni belts in Canada. Palladium (Pd) and rhodium (Rh) prices have outperformed gold over the last several years and both metals are present within the claims.

The Capitalight claims include Pt-Pd-Cu-Ni showings in the Lac Hyland, Lost Lake, Notch Lake, Nancy Lake South, Lac Retty West, Blue Lake North, Pogo Centre, Blue Lake and Berry Lake areas. The new claims cover the southern extension of the mineralized "middle and upper peridotite sill" units southeast of the extensively drilled Blue Lake Pt-Pd-Cu-Ni deposits, including some claims that were formerly within a special mining lease. The historical Blue Lake deposits, which are on an adjoining claim block not held by Capitalight, have historical resources in nine deposits that were outlined by approximately 550 drill holes and an underground bulk sample between 1950 and 1988 that were estimated to be 4.37 million tonnes at 0.87% Cu, 0.52% Ni, 0.84 g/t Pt+Pd (as reported by La Fosse Platinum Group and T.Clark, 1991).

Staking was guided by 2,377 l/km of VTEM and magnetic data flown for Anglo American Exploration Canada in 2011 on their former North American Nickel project claims which are largely covered by the new staking. This data was acquired by the Company and merged with 1,767 l/km of ProspecTEM and magnetic data flown by Capitalight (formerly Rockland) in 2010. The surveys demonstrated strong anomalous EM responses spatially associated with the target middle and upper peridotite sills. The highly conductive pyrite-pyrrhotite rich sulphide horizon occurring immediately below the middle peridotite unit, is thought to be related to the early stages of voluminous basaltic volcanism (Frarey, 1967; Rohon, 1989). This pyrite-pyrrhotite rich unit plays an important role in localizing Cu-Ni-PGE mineralization at the Blue Lake Property and marks a stratigraphic timeline localizing the largest Cu-Ni-PGE deposits (Clark and Wares, 2005).

The Company intends to announce its exploration plans over the next few weeks.

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Geol. (B.C.) Geology & Geophysics, Director, who is a "qualified person" under NI 43-101.

ABOUT IC CAPITALIGHT CORP.

Capitalight is a CSE listed investment issuer with recurring revenues from fixed income investments and growing subscription research businesses that include the Murenbeeld & Co. brand. The company is listed on the CSE under the symbol "IC".

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

SOURCE: IC Capitalight Corp