



IC Capitalight Corrects False and Misleading Statements made by Stone Investment Group Limited

TORONTO, ON / ACCESSWIRE / December 15, 2021 / IC Capitalight Corp. ("Capitalight") encourages all holders of debentures of Stone Investment Group Limited ("SIG") to tender to Capitalight's cash tender offer (the "Capitalight Offer") to acquire all of the outstanding debentures (the "Debentures") of SIG, upon the terms and subject to the conditions set forth in the Offer to Purchase circular dated as of December 10, 2021.

The Capitalight Offer is Superior to The SIG Offer:

The Capitalight Offer

✓ \$100 Premium to SIG Offer – Capitalight's offer represents a \$100 premium to the SIG offer and Capitalight is prepared to acquire ALL Debentures tendered. Capitalight has ample financial resources to fund the Capitalight Offer including commitments from high net worth officers and directors of Capitalight, including Douglas MacQuarrie, Brian Bosse and Veronika Hirsch.

✓ No Cap on Participation – Unlike the SIG offer, Capitalight's offer is for ALL of the outstanding Debentures.

✓ Lower Tender Threshold – Capitalight's offer has a much lower tender threshold than the SIG offer. As a result, Debentureholders are much more likely to be able to sell their Debentures by tendering to the superior Capitalight offer than through acceptance of the SIG offer.

✓ Ability of Waiver of Tender Threshold – Capitalight has the ability to waive its lower minimum tender condition and acquire whatever Debentures are tendered. In contrast, as SIG's offer is dependent on acquiring sufficient Debentures to pass an Extraordinary Resolution to extend the Debenture maturity date, SIG is unlikely to be able to waive its higher minimum tender condition.

The SIG Offer

✗ \$100 LOWER – The SIG offer of \$670 is \$100 lower than the Capitalight offer.

*** SIG Offer Locks Debentureholders into an inferior Offer** – Tenders to the SIG offer are irrevocable, meaning that Debentureholders accepting the SIG offer could be locked into SIG's failed offer without having the opportunity to withdraw their Debentures and tender to the higher Capitalight Offer. SIG's refusal to release Debentures tendered to the SIG offer and its enforcement of the irrevocable terms of the letter of transmittal are oppressive and highly prejudicial to Debentureholders who have been rushed by SIG into accepting its coercive offer.

***Uncertainty for remaining Debentureholders** – If the SIG offer is successful, the Debentures will be controlled by Stone and extended again for five years. The remaining Debentureholders may never have an opportunity to liquidate at \$770, if at all.

*** Entrenched Management** - In 2011 SIG launched a scheme to extend the expiry of the Debentures. This scheme involved paying brokers a significant fee to solicit votes from clients holding SIG Debentures to approve the extension of the maturity date. In 2016 SIG management launched a similar scheme again to avoid repaying the Debentures on the maturity date while paying themselves combined annual salaries that exceed the total annual interest payments on the Debentures. Now, in 2021 the scheme involves taking advantage of Debentureholders by waiting until the last minute before the December 28 maturity date to make a below-market-value offer for only the portion of Debentures required to guarantee approval, once again, to extend the maturity date for another five years.

The Capitalight Offer is open for acceptance until 5:00 p.m. (Toronto time) on December 21, 2021, unless the Capitalight Offer is extended or withdrawn.

Any broker or Debentureholder that has questions or has already tendered to the coercive SIG offer 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 for assistance in accepting the Capitalight Offer and in validly depositing Debentures.

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 Stone 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.

Cautionary Statement Respecting the Capitalight Offer

The Offer to Purchase document contains important information about the Capitalight Offer and should be read in its entirety by SIG Debentureholders. A copy of the Capitalight Offer document is available for no charge under SIG's profile on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

SOURCE: IC Capitalight Corp.