

## **IC Capitalight Announces Repayment of Credit Facility, Shares or Debt Settlement and Grant of Long-Term Incentives**

**TORONTO, ON / July 29, 2022** / IC Capitalight Corp. (CSE:IC) ("Capitalight" or the "Company") announces it has repaid the outstanding balance from the credit facility provided by FMMC Private Yield Fund LP II ("FMMC"), a shares for debt settlement, and the grant of long-term incentives to employees, officers and directors.

The Company has repaid the \$760,705.61 outstanding balance on the credit facility provided by FMMC plus all accrued interest and early repayment fees. All obligations in relation to the credit facility have now been settled and all security that was pledged to obtain the credit facility is in the process of being released.

The Company has settled total indebtedness and accrued liabilities of \$166,827 by issuing 2,566,569 common shares ("Shares"). The settlement resulted in 1,412,723 common shares issued to employees and consultants pursuant to employment and consulting agreements and 1,153,846 common shares issued to a company controlled by a Director and Officer of the Company pursuant to their consulting agreement.

The Company has granted 1,800,000 stock options under the Long-Term Incentive Plan, consisting of 400,000 stock options granted employees and consultants and 1,400,000 stock options granted to directors and officers. All the stock options vested immediately, have an exercise price of \$0.065 per common 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 the settlement 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 common shares, and the Blue Lake mineral exploration property in Quebec. The Company also owns Capitalight Research Inc., which operates a subscription research business focused on providing gold, silver, copper and nickel, lithium, and rare earth price forecasts as well as Canadian preferred share and economic research.

To learn more about the Company please contact us at [info@capitalight.co](mailto:info@capitalight.co) or visit our websites at [www.capitalight.co](http://www.capitalight.co) or [www.capitalightresearch.com](http://www.capitalightresearch.com)

This press release was approved by:

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