



## BLUE LAKE Cu Ni Pt Pd CLAIMS EXPANDED

NEWS RELEASE – TORONTO, July 22, 2024

IC CAPITALIGHT CORP. (the “Company” or “Capitalight”) (CSE: IC), is pleased to announce that it has staked an additional 702 claims to expand our Blue Lake Cu Ni Pt Pd property, located 65km north east of Schefferville, Quebec. This brings the total claims now held by the company to 983 covering 483 sq. km.

The new claims were staked to cover land contiguous to and on strike with Cu Ni Pt Pd deposits and showings previously outlined within our project area and centered on a major regional copper in lake sediments anomaly. This large anomaly shown in red, Figure 1 below, is based on 26,727 lake sediment samples from Northern Quebec and 2,484 samples from Labrador (GSC Open File 7946, McCurdy et al, 2015). The +200 ppm copper contour, see Figure 2 below, covers an impressive area of more than 800 sq km. The magnitude and area of this anomaly suggests that there are potentially multiple sources of copper and related metals mineralization yet to be discovered, both of high-grade massive sulfide, and disseminated low grade high tonnage types.

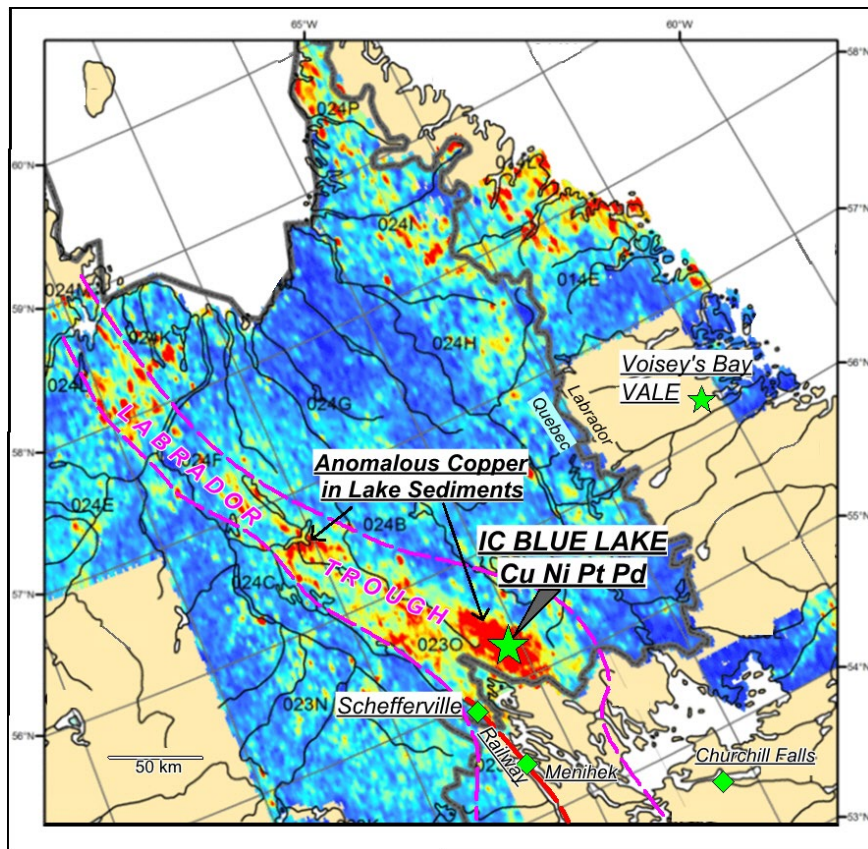


Figure 1 – Project Location/Infrastructure on copper in Lake Sediments map, Northern Quebec/Labrador

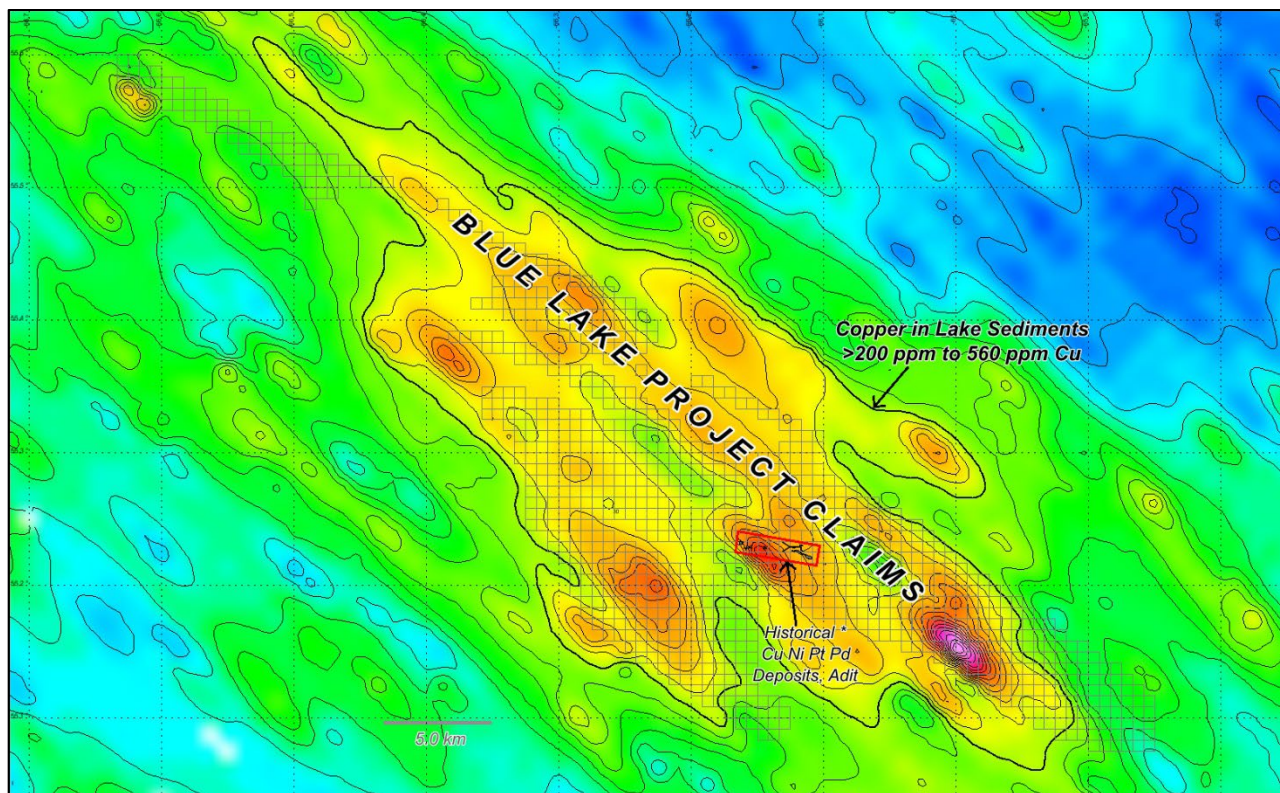


Figure 2 – IC Blue Lake Project claims on contoured colour image of copper ppm in lake sediments. Note copper values are likely displaced from their in-situ source due to fluvial/glacial transport.

Capitalight CEO Brian Bosse remarked; “We have nurtured Blue Lake for many years given the presence of nearly five million tonnes of historical Cu Ni Pt Pd deposits, mineralized showings occurring over more than 50 km along strike, and the steadfast conviction of Canadian mine finders Ernie Black and Ned Goodman that the project was worthy of major exploration. I am very pleased with the expansion of the Blue Lake project footprint. Copper’s time is now, and this project will advance.”

In a recent interview Rio Tinto’s Chairman was quoted, “...the world needs copper. If we don’t have copper, we’re not going to do the energy transition. Since humankind has been on the planet, we’ve produced 700 million tons of copper. If we’re going to meet the Paris (climate) goals, we’re going to have to produce the same 700 million tons in the next 20 years.”<sup>1</sup>

The Company plans to immediately commence a field program consisting of rock sampling of favourable ultramafic intrusions, detailed ground geophysics in areas of known Cu Ni Pt Pd showings with co-incident airborne EM conductors, and commission a geologically constrained inversion of the airborne magnetics to assist in structural modeling and future drill targeting.

On May 19, 2023 Capitalight announced amalgamation of its prior mineral claims with additional claims ([press release linked here](#)). Those claims, consisting of the former LaFosse Special Mining Lease, had been previously bulk sampled and were then estimated to contain a Historical resource of 4.8 million tons at 0.85% Cu, 0.52% Ni, 0.84g/t Pt+Pd. Locally grades up to 4.03g/t Pt, 16.5g/t Pd, 2.94% Cu, and 0.12% Ni have been noted.

**Capitalight will host Q&A for the Blue Lake project on Thursday July 25 at 2pmEST. Register to join the discussion with Douglas MacQuarrie and Brian Bosse. [THE EVENT LINK IS HERE.](#)**

Scientific and technical information contained in this news release has been reviewed and approved by Douglas R. MacQuarrie, P.Ge. (B.C.) Geology & Geophysics, Director of IC Capitalight Corp., who is a "qualified person" under NI 43-101. Assessment sampling and reporting was overviewed by Mike Muggridge, P.Ge. (NL), and supported by Pierre-Luc Lalonde, P.Ge. (QC).

<sup>1</sup> <https://navltd.com/insights/in-conversation-with-dominic-barton-perspectives/>

Sufficient work has not been done to classify the historical estimate (as reported by La Fosse Platinum Group and T. Clark, 1991) as current mineral resources or mineral reserves, and the Company is not treating the historical resource estimate as current mineral resources or mineral reserves. The economic viability of deposits such as these has not been established. In general, these historical estimates are included herein only as an example of the type and grade potential of Cu-Ni-Pt-Pd mineralization occurring in our Blue Lake Project area.

#### ABOUT IC CAPITALIGHT CORP.

IC Capitalight Corp. operates as a merchant bank that pursues value-based investment opportunities in accordance with its internal investment policies. The Company provides shareholders with long-term capital growth by investing in a portfolio of private company investments and mineral exploration properties that are expected to generate positive cash flows.

The company is listed on the CSE under the symbol "IC." To learn more about the Company please visit [www.capitalight.co](http://www.capitalight.co) . For further information contact: +1.866.653.9223 or [info@capitalight.co](mailto:info@capitalight.co) .



*Figure 3 – Massive Sulfides at Blue Lake Adit*