

IC Capitalight Corp. 2024 Cancun Zone Results, Anticline Lake Zone Data Update

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TORONTO, Nov. 27, 2024 - [IC Capitalight Corp.](#) ("Capitalight" or the "Company") (Canadian Securities Exchange: IC) reports its second tranche of 2024 exploration results, as data compilation continues. For several years the company has consolidated claims in northern Quebec centered on a regional copper anomaly found by government sources in 2015. [LINKED HERE](#) is further information about the regional copper anomaly. The property is now 1010 claims covering 496 square kilometres. Figure 1 depicts the claims package.

Blue Lake Property - 1010 claims for 49,655 hectares (CNW Group/IC Capitalight Corp.)

<https://www.newswire.ca/news-releases/2024-cancun-zone-results-anticline-lake-zone-data-update-810950677.html>

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copper equivalent data (CNW Group/IC Capitalight Corp.)

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2024 grab samples results - Anticline Lake Zone (Cu-Equi) (CNW Group/IC Capitalight Corp.)

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2024 grab samples results - Cancun Zone (Cu-Equi) (CNW Group/IC Capitalight Corp.)

In late summer 2024 the company conducted a 6-week prospecting and sampling program by 4 field teams assisted by helicopter to cover most of the priority targets, including the middle ultramafic sill that contains the historical deposits and all significant historical showings. [LINKED HERE](#) is further information about the historical deposits. A total of 631 grab samples were collected during the program. All samples were sent for preparation and analysis to ALS Global in Lachine, Montréal.

Anticline Lake zone 2024 data update

As data compilation continues, the copper equivalent percentage has been calculated with all results to standardize presentation and demonstrate copper correlation with nickel and PGEs. A table of the best grab samples from Anticline Lake zone is presented below with an updated map showing results in copper equivalent percentage, including nickel and PGEs. The results in copper equivalent further shows the continuous mineralization and the strong correlation between Cu and Ni-PGEs. Boulder samples listed in the table below were angular meter scale boulders located on large outcropping ridges and are believed to be close to bedrock source and or subcrop since they lay directly over the ultramafic intrusion and concordant electromagnetic anomalies. [LINKED HERE](#) is the prior Anticline Lake zone results.

(1) Estimates were made using USD for the copper equivalent calculation with metal prices as of November 25th, 2024, of \$4.09/lb Cu, \$7.35/lb Ni, \$934.80/oz Pt, \$979.50/oz Pd and recovery is assumed to be 100% as no metallurgical data is available. Equation used: Copper Equivalent = Cu (%) + (Ni (%) x 1.79) + (Pt (g/t) x 0.33) + (Pd (g/t) x 0.35).

Cancun zone 2024 results

Figure 3 depicts the Cancun zone 2024 grab samples expressed in copper equivalent whose showings are about 20 kilometres southeast of the historical deposits found at Blue Lake zone. The mineralized units in Cancun zone are mostly hidden under soil and vegetation cover of generally one foot. BeepMat devices were an important tool. Local small manmade trenches were dug to expose and sample the bedrock mineralization. Rusty bedrock and copper mineralization in massive to semi-massive sulphides units were observed and traced for over more than 9 kilometres following folded electromagnetic anomalies on southern fold hinge. Our team's interpretation of geological, geochemical and geophysical data has quickly proven successful in finding a new zone of impressive mineralization. Like observed on the other zones, the mineralization is mainly composed of magnetic pyrrhotite and chalcopyrite that are associated with argillaceous sediments and or siltstones at the contact with the mafic/ultramafic intrusion. Additional work is

needed to better understand the geology of the area and to delineate the extent of the mineralized units.

Several Cancun zone grab samples yielded values between 0.1 and 0.6% Cu-Equi., with one sample up to 1%. Additionally, a grab sample taken on the eastern limb of the fold returned a gold value of 1.93 g/t Au. Such gold grades have also been observed elsewhere on the property, in particular 18 km NW at the Berry-East showings where a channel sample returned 1.88 g/t Au over 12 m. Further exploration of gold anomalies is planned for 2025.

Zone	Sample	Easting Type (Nad83 zone19)	Northing (Nad83 zone19)	Cu (%)	Ni (%)	Pt (g/t)	Pd (g/t)
Cancun	G160249	Outcrop	697227	6110966	0.904	0.021	0.013
	G160506	Outcrop	699503	6110104	0.557	0.021	0.013
	G160655	Trench	699437	6110358	0.443	0.021	0.013
	G160524	Outcrop	696341	6110552	0.352	0.021	0.013
	G160248	Outcrop	697247	6110915	0.324	0.030	0.023
	G160501	Outcrop	696660	6110140	0.302	0.023	0.032
	G160658	Outcrop	698673	6112244	0.266	0.032	0.025
	G160509	Outcrop	699542	6109328	0.214	0.025	0.025
	G160247	Outcrop	699542	6109324	0.212	0.025	0.015
	G160525	Outcrop	696275	6110618	0.207	0.015	

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Prior to late September 2024 the mineralization at Cancun zone was unknown and never reported in the Quebec database. Anglo American conducted airborne electromagnetic surveys more than a decade ago but followed up only those targets associated with the mapped ultramafic intrusions. Our exploration teams in 2024 mapped the mineralization for only one week in late September before the fieldwork season ended. It will be a top priority target in 2025. Location of the Cancun zone matches the highest copper concentrations, namely 558 ppm copper, in lakebed sediment taken by government over the Blue Lake property, LINKED HERE is their report.

Also at surface, in the middle of the fold hinge at the juncture of the fold axis and a regional NE fault, additional mineralization was identified along a 150 metre length, of which one bedrock sample yielded the highest copper value of the 2024 program, namely 0.9% Cu. That find lays upon one of several electromagnetic signatures of which several more remain uninvestigated, all of which are within this very favorable geophysical and structural environment.

Current data suggests that surface grab samples are underestimating the metal content of bedrock values probably due to weathering of the rock at surface. A metal value comparison was made back in 2001 on the Berry Lake showings between surface chip samples and deeper channel samples. The results demonstrated the higher concentration of metals in fresher rock, particularly for nickel.

A 2025 program to obtain fresh channel samples of all significant grab samples highlighted in the 2024 program is being planned. 2024 results highlight again the weathering of the bedrock causing leaching of the metals at surface and the high potential of finding new copper bearing massive sulfides lenses in this new zone below surface. Additional work at prospecting, trenching, geological mapping and ground geophysics over this poorly explored area would help geological interpretation of the area and generate drill targets.

Management commentary

CEO Brian Bosse provided the following quote "We are scratching the surface so far, but Cancun Zone looks fantastic for the company. I see no reason the surface grade versus underground grade ratio at Blue Lake zone would not also exist at Cancun zone. This implies higher grades could be found once Cancun is drilled. The copper is there, now we must find the enriched massive sulphide lenses! Douglas and I remain excited about what Cancun zone will become."

About Capitalight

IC Capitalight Corp. provides shareholders with long-term capital growth exposure by investing in mineral

exploration properties. The Company is listed on the CSE under the symbol "IC". To learn more about the Company please visit <http://www.capitalight.co>

Scientific and technical information contained in this news release has been reviewed and approved by Pierre-Luc Lalonde who is a "qualified person" under NI 43-101 for Blue Lake project in Québec (OGQ permit 01920).

Forward-Looking Information

Forward-Looking Statement (Safe Harbor Statement): This press release contains forward-looking statements within the meaning of applicable securities laws. The use of any of the words "anticipate", "plan", "continue", "expect", "estimate", "objective", "may", "will", "project", "should", "predict", "potential" and similar expressions are intended to identify forward-looking statements. In particular, this press release contains forward-looking statements concerning the Offerings, including the size of the Offerings and the proceeds thereof, the proposed use of proceeds and the closing date of the Offerings. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company cannot give any assurance that they will prove correct. Since forward-looking statements address future events and conditions, they involve inherent assumptions, risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, factors and risks, many of which are beyond the Company's ability to control or predict. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to, conditions in the equity financing markets, stock market volatility, unquantifiable risks related to government actions and interventions, the termination of any agreement governing the Offerings, changes in laws or permitting requirements, failure to obtain necessary regulatory approvals as well as those risks identified in the Company's annual Management Discussion & Analysis.

Management has provided the above summary of risks and assumptions related to forward-looking statements in this press release in order to provide readers with a more comprehensive perspective on the Company's future operations. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Company will derive from them. These forward-looking statements are made as of the date of this press release, and, other than as required by applicable securities laws, the Company disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.

SOURCE IC Capitalight Corp.

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