

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: IC Capitalight Corp. (the "Issuer").

Trading Symbol: "IC"

Number of Outstanding Listed Securities: 89,649,915 (as of February 28, 2021)

Date: March 6, 2021 (for February 2021)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Company completed the rebranding of the research division operated through its subsidiary Capitalight Research Inc., completed share-for-debt settlements with employees and officers, and announced the sale of its Schefferville Ashuanipi Gold Property to Ethos Gold.

2. Provide a general overview and discussion of the activities of management.

Management activities involve making portfolio investment decisions and operating Capitalight Research Inc. The Company is working to improve its sales and marketing in order to expand the research subscriber base.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Capitalight sold its Schefferville Ashuanipi Gold Project and related exploration data to Ethos Gold Corp. ("Ethos"), which trades on the TSXV under the symbol ECC. The Ashuanipi Project consisted of 48 mineral claims covering 2,359 hectares (23.59km²) that are contiguous to Ethos's existing land position within the Schefferville Gold District, 85 kilometres northwest of Schefferville, Quebec.

Upon closing, Capitalight will receive 2,000,000 shares of Ethos, \$100,000 in cash (\$50,000 has already been received), and a 2.0% net smelter royalty ("NSR"), which can be reduced to 1.0% for a further payment of \$1.0 million in cash. The fair value of the Ethos shares based on its closing market price of \$0.18 on February 12, 2021 was \$360,000. Ethos has also committed to spending \$500,000 over three years on the claims with any shortfall resulting in a cash payment to the Capitalight in an amount equal to a prorated cash payment of

\$100,000. If the commitment is satisfied, no payment is required. The purchase agreement is subject to acceptance by the TSX Venture Exchange.

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

N/A

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The Company completed share-for-debt settlements whereby it settled total indebtedness of \$221,161 by issuing 3,402,479 common shares. A total of 3,071,754 of these common shares were issued to related parties.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common Shares	3,402,479	Shares for debt settlements \$0.065 per share	Settlement of indebtedness of \$221,161
Options	1,500,000	Vested on the grant date. Exercise price \$0.065 per share for a period of 5 years	N/A
RSUs	1,207,692	Vested on February 28, 2021.	N/A
RSUs	600,000	Will vest upon achieving certain incremental gross sales milestones related to the research division.	N/A

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

N/A

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 6, 2021.

Brian Bosse

Name of Director or Senior
Officer

/S/ Brian Bosse

Signature

CEO & Director

Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End	YY/MM/DD
IC Capitalight Corp.		February 2021	21/03/06
Issuer Address			
2200 HSBC Building, 885 West Georgia Street			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Vancouver, BC, V6C 3E8		()	(866) 653-9223
Contact Name		Contact Position	Contact Telephone No.
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