

# LICT CORPORATION

## FOR IMMEDIATE RELEASE

### **LICT ANNOUNCES FILING OF LEGAL ACTION BY PTPMS COMMUNICATIONS, LLC AGAINST STRAIGHT PATH COMMUNICATIONS, INC. TO OBTAIN AMOUNT OWED FOR WIRELESS LICENSES**

Rye, NY, October 10, 2017 – LICT Corporation (“LICT”) is announcing that PTPMS Communications, LLC (“PTPMS”), a company in which LICT holds a 49% interest, filed a legal action on October 5, 2017 against Straight Path Communications, Inc. (“Straight Path”).

This case, filed in New Jersey Superior State Court, is based on the proposed transfer by Straight Path to Verizon of Straight Path’s wireless licenses through its acquisition by Verizon for \$3.1 billion. PTPMS sold 22 wireless licenses to Straight Path in 2012 under an agreement which requires that Straight Path pay PTPMS 20% of the value of those licenses upon any subsequent transfer of the licenses. In its action against Straight Path, PTPMS is seeking a ruling that Straight Path must pay it the value of that 20% interest due to the Verizon transaction, and that the transfer of PTPMS’ former licenses is null and void unless that payment is made. PTPMS is also requesting a trial to determine the total value of its 20% interest in the licenses.

The primary counsel for PTPMS in the litigation is the law firm of Entwistle & Cappucci LLP.

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This release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. It should be recognized that such information is based upon assumptions, projections and forecasts which may not prove to be correct or may develop differently from the manner originally expected. Such forward-looking information must be read and interpreted in light of the cautionary statements set forth in documents filed by LICT on its website, [www.lictcorp.com](http://www.lictcorp.com).

LICT is a holding company with subsidiaries in telecommunications and multimedia, and actively seeks acquisitions, principally in its existing business areas.

LICT is listed on OTC Pink ® under the symbol “LICT”. Its web address is set forth above.

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