

LICT Corporation

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For Immediate Release:

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SALVATORE M. SALIBELLO IS APPOINTED TO LIC T BOARD OF DIRECTORS AND WILL SERVE AS CHAIRMAN OF THE AUDIT COMMITTEE

Rye, New York – April 27, 2020 –Salvatore M. Salibello has been appointed to the LIC T Corporation Board of Directors and will serve as the Chairman of the Audit Committee. Mr. Salibello is a Certified Public Accountant and a Senior Member of Bright Side Group, LLC. He is the Founder, and served as the Managing Partner, of the certified public accounting firm, Salibello & Broder LLP until its sale to BDO USA, LLP. Mr. Salibello has over forty years of experience in public accounting. He serves on several boards and board committees for investment funds in the Gabelli/GAMCO Fund Complex. He was a director of Nine West, Inc., a group of companies in the ladies' footwear and accessories business and served as Chairman of its Audit Committee. Mr. Salibello also serves on numerous non-profit boards and is the Chairman of the Board of Directors of John Cabot University, an American university in Rome, Italy.

Mario J. Gabelli, Chairman and Chief Executive Officer of LIC T, stated, "We are delighted that Mr. Salibello will be joining the LIC T Board of Directors. Sal brings a vast amount of experience to the LIC T Board and will fill a key role as Chairman of the Audit Committee. "

This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, including without limitation anticipated financial results, financing, capital expenditures and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions, financial markets and the cautionary statements set forth in documents filed by LIC T on its website, www.lictcorp.com. As a result, there can be no assurance that any possible transactions will be successful or that financial or other targets will be met. Such forward-looking information is subject to uncertainties, risks and inaccuracies, which could be material.

LICT is a holding company with subsidiaries in broadband and other telecommunications services that actively seeks acquisitions, principally in its existing business areas. LIC T is listed on the OTC Pink ® under the symbol LIC T. For further information, please visit our website listed above.