

LICT CORPORATION

FOR IMMEDIATE RELEASE

Auction 73, 700 MHz License Sales and Offer for LICT Shares

Rye, New York- December 21, 2007- LICT Corporation (Pink Sheets® :“LICT”) is announcing today that it filed an application on December 3, 2007 to participate in the Federal Communications Commission’s upcoming Auction 73, involving spectrum in the lower 700 MHz band. As was the case with 169 of the 266 applications submitted, our application was returned to us by the FCC as incomplete. LICT expects to promptly complete the application to the FCC’s satisfaction and be accepted as an Auction 73 bidder. Upfront payments for this auction are currently due on January 4, 2008, and it is scheduled to commence on January 24.

LICT also announces the sale of four of its existing 700 MHz licenses, under an agreement made on December 3, 2007. These licenses were acquired by LICT in the FCC’s Auction 44 during 2002. The transfer of the licenses is subject to a variety of conditions, including FCC approval. The transaction is expected to close during the middle of 2008.

As described in our press release dated December 18, 2007, LICT has received an offer to purchase all of its outstanding shares and the Board of Directors is evaluating our alternatives. We refer you to that press release for details.

Contact: Robert E. Dolan
 Interim Chief Executive Officer
 914/921-8821

Release: 07-11