

# LICT CORPORATION

**FOR IMMEDIATE RELEASE**

## **Final Preparations for Distributing North Dakota Operations to LICT Shareholders**

Rye, New York - May 17, 2010 - LICT Corporation (Pink Sheets®:“LICT”) is announcing that it is in the final stages of preparation for the distribution to LICT shareholders of its North Dakota operations. The distribution will be accomplished by distributing shares of Sunshine PCS Corporation (“Sunshine”) which LICT holds, comprising nearly 99% of Sunshine’s outstanding shares, to LICT’s shareholders. As the result of a transaction which closed on March 31, 2010, Sunshine in turn owns the North Dakota operations.

The North Dakota operations consist of Inter-Community Telephone Company, LLC (“ICTC”), a North Dakota limited liability company, and Valley Communications, Inc. (“VALLEY”), a North Dakota corporation.

ICTC is a Rural Local Exchange Carrier (“RLEC”) headquartered in Nome, ND. It serves approximately 2,300 access lines (1,350 residential and 950 business) and approximately 600 DSL customers. ICTC’s revenue in 2009 was approximately \$3.75 million. Valley operates as an unregulated Internet Service Provider (“ISP”) and provides approximately 1,000 customers with Internet access. It had revenues in 2009 of approximately \$630 thousand.

LICT is conducting this distribution for several reasons, including further streamlining its RLEC holdings, optimizing management focus on ICTC and Valley, and enhancing the opportunities for the competitive development of those properties. A full description of the reasons for, as well as other details of, this distribution will be contained in an information statement which is expected to be sent to LICT’s shareholders in the near future.

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This release contains certain 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, including without limitation anticipated financing and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by LICT on its website, [www.lictcorp.com](http://www.lictcorp.com). As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

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

LICT Corporation is listed on the Pink Sheets<sup>®</sup> under the symbol LICT. Its World Wide Web address is: <http://www.lictcorp.com>.

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Release: 10-03

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