

LICT CORPORATION

FOR IMMEDIATE RELEASE

Purchase of Cable Communications System - Giant Communications, L.L.C.

Rye, New York –May 21, 2010 - LICT Corporation (Pink Sheets®:“LICT”) is announcing that its indirect subsidiary, Giant Communications, Inc. which operates as a Competitive Local Exchange Carrier headquartered in Holton, KS has acquired Giant Communications, L.L.C. (“Giant Cable”) from its parent company, CIBL, Inc. (“CIBL”).

Giant Cable is a cable communications company providing cable television, broadband and voice telephone services to approximately 1,800 customers in rural communities throughout southeastern Kansas. The purchase price was \$2.1 million and the transaction closed on May 20, 2010.

The operations of Giant Cable will complement the CLEC business of Giant Communications, Inc., as well as LICT’s Rural Local Exchange Carrier (“RLEC”) operation conducted by its J.B.N. Telephone Company subsidiary in southeastern Kansas. Giant Cable had previously been owned by a subsidiary of LICT, and was spun off from LICT as part of the CIBL spin-off in November 2007.

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This release may contain 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 or form originally anticipated. 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. There can be no

assurance that any forward-looking information will be accurate, 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[®] under the symbol LICT. Its World Wide Web address is: <http://www.lictcorp.com>.

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