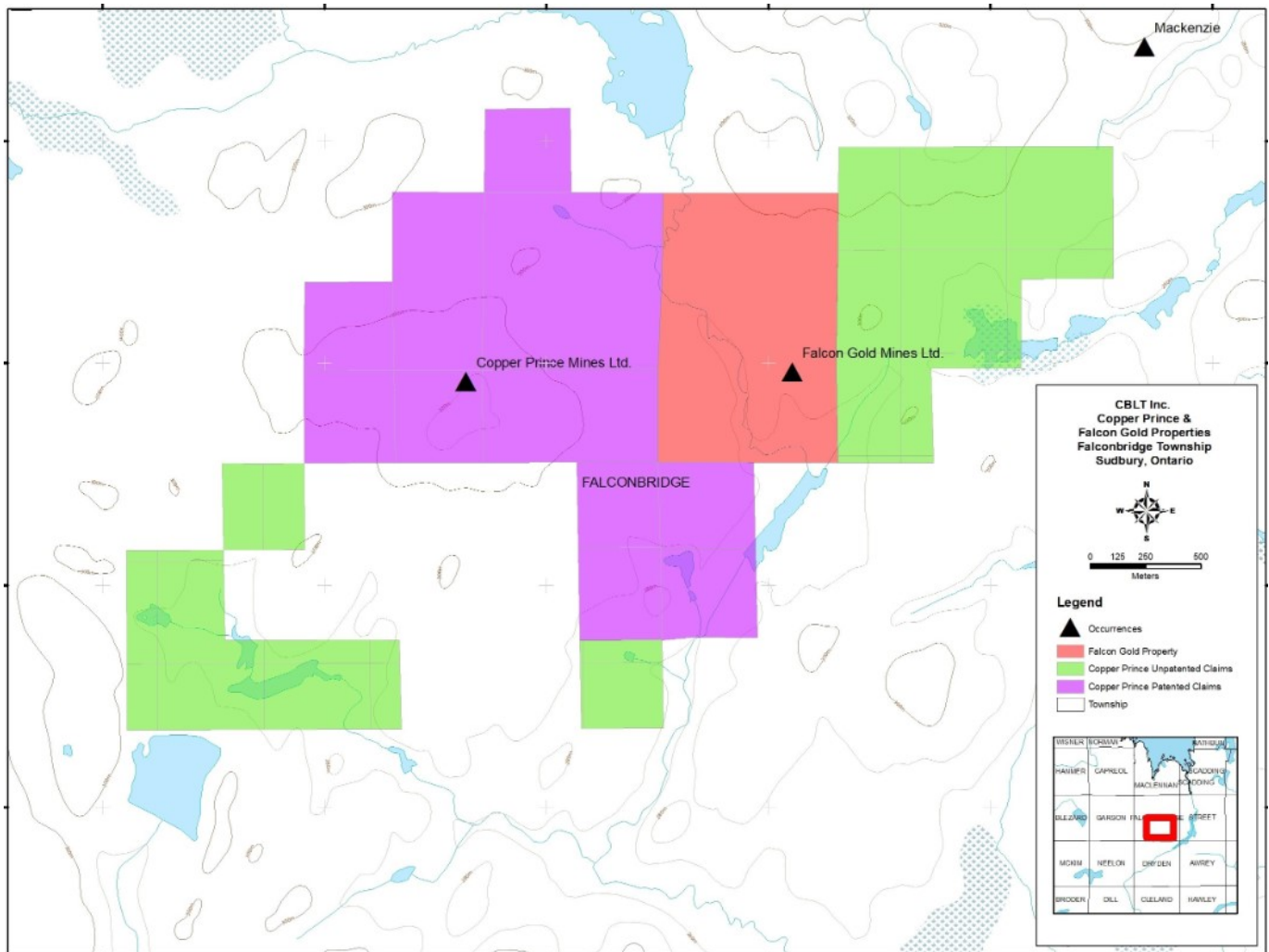


CBLT has succeeded in doing something Falconbridge never did

written by InvestorNews | June 8, 2023

It's been a busy couple of weeks for [CBLT Inc.](#) (TSXV: CBLT). They [recently announced](#) that they have consolidated an area of land in the Sudbury Basin of Ontario. On Monday CBLT announced it had purchased the Falcon Gold property, host to the former Falcon Gold Mine, that hosts a historical gold resource estimate. In the map below, it is the red middle between the patented and unpatented lands that are part of CBLT's existing Copper Prince copper-gold-cobalt property. The Garson Fault runs east-west through the combined land holdings.



Source: CBLT Inc. June 5, 2023 [Press Release](#)

Similar to CBLT's adjacent Copper Prince, Falcon has been explored intermittently, with exploration originally carried out prior to 1900 after gold was found through prospecting. A work report from 2005, filed by Millstream Mines Ltd., indicates that over 28,000 feet of diamond drilling had been carried out at Falcon. Some of the historical data appears to be reliable but there are gaps as some exploration activity was unrecorded, meaning further work will be required to confirm any historical data.

Along with the Millstream Mines data, there is an interesting report from 1996, authored by Gordon Bailey, M.Sc. Geol., based upon work carried out by Falconbridge Limited in 1994 and 1995. Five samples from near the former Falcon mine site were

collected and assayed with two pyrite-rich surface samples assayed 50.47 and 53.21 g Au/tonne and three pyrite-rich dump samples assayed 33.60, 38.33 and 40.46 g Au/tonne (the work was not carried out according to NI43-101 standards, it is unknown if Mr. Bailey would meet the current definition of "Qualified Person", and therefore the results should not be relied upon without further work by CBLT).

Mr. Bailey went on to recommend that based on the adjacent Copper Prince reported assays, that appears to be along strike of the Falcon deposit and along the Garson Fault, a purchase or joint venture agreement with its owners should be considered as a first step towards gold exploration in this environment beyond the Falcon Gold property. 28 years after the fact, CBLT has finally executed on Mr. Bailey's 1996 recommendation to Falconbridge Limited. This allows for efficient exploration for gold, copper and cobalt, while ensuring all value created through such exploration can be retained within CBLT. CBLT intends to carry out a summer work program at Falcon and Copper Prince, consisting of data aggregation, mapping and sampling.

Along those lines, in late May [CBLT announced](#) it had begun its summer 2023 work program at Shatford Lake, in the Bird River Pegmatite Field near the lithium-producing Tanco Mine in southeast Manitoba. This summer's work program is intended to consist of further mapping and sampling of the pegmatites at Shatford Lake where previously sampled pegmatite occurrences contain anomalous tin, tantalum, and rubidium along with local anomalous lithium.

To help finance the Company's summer activities, [CBLT sold](#) all its remaining 3.3 million shares in Ciscom Corp. for total proceeds of C\$400,000. That combined with the C\$71,288 in cash the Company had as of Feb 28, 2023, should allow CBLT to carry out work on at least one more of its other properties this

summer, and pursue its stated intention to continue with M&A activity as opportunities present themselves.

CBLT Inc. trades with a market cap of C\$3 million.