

A New Discovery and Cobalt, Gold and Copper in CBLT Assay Results; Updated

written by Raj Shah | January 9, 2018

✘ January 9, 2018 ([Source](#)) – CBLT Inc. (TSXV:CBLT) (“**CBLT**”) is pleased to report on exploration activities completed by the Ontario Geological Survey (“OGS”) on CBLT’s 100%-owned Copper Prince and Otto Lake Properties.

Earlier today CBLT announced the assay results of eight samples collected by Sudbury District Geologist at Copper Prince as provided in Table 1 below.

Highlights include 3.43, 3.57, 6.58, and 27.84 g/t Au, and 1.15% Cu. This morning’s press release erred in calculating the copper content of sample 17-0287-0002. The copper content of sample 17-0287-0002 as stated in this release is correct. All other copper, gold and cobalt values were accurate.

Three of the eight samples returned values that exceeded the upper detection limit for cobalt and copper. Two of these were from outcrop at Ed’s Watering Hole. This area is known to CBLT to have cobalt mineralization, based on CBLT’s own surface sampling and 2016 diamond drill program. These three over-limit samples are currently being re-analyzed by the OGS using a different analytical method, and the results for them will be provided once received from the OGS.

Samples 17-0287-0001 through to 17-0287-0004 were collected from blast rock at the Copper Prince Showing, and samples 17-0287-0005 through to 17-0287-0008 were collected from outcrop at Ed’s Watering Hole.

Table 1: Copper Prince Grab Samples

Sample Number	Au (g/t)	Co (ppm)	Cu (ppm)
17-0287-0001	1.71	443	2866
17-0287-0002	3.43	441	11529
17-0287-0003	<0.55	134	188
17-0287-0004	3.57	71	>15000
17-0287-0005	< 0.55	6	64
17-0287-0006	1.85	>500	859
17-0287-0007	27.84	>500	68
17-0287-0008	6.58	147	272

CBLT acquired 100% of the Otto Lake Property in February, 2017. It consists of 33 claim units over four claim blocks roughly 8 kilometres southwest of Kirkland Lake and close to the former producing Swastika Gold Mine.

Historic work by third parties included prospecting, line cutting, VLF and magnetic surveys, mapping, trenching and soil sampling. A 2012 soil chemistry report (available at <http://cbltinc.com/otto-lake.html>) showed anomalies that in CBLT's opinion are highly prospective for gold, palladium, copper, zinc, nickel and lead.

In 2017 the Kirkland Lake District Geologist's Office collected 11 samples from Otto Lake. The results of those samples were made available to CBLT, and are provided in Table 2 below.

Particularly exciting to CBLT is the new discovery evidenced from a sample collected from a sulphide-bearing metasediment which returned 2.31 g/t gold, in an area with no known historical work having been completed. CBLT plans to carry out a follow-up work program as soon as possible to evaluate this new

discovery.

Table 2: Otto Lake Grab Samples

Sample Number	Au (g/t)	Pd (ppb)	Pt (ppb)
17-0234-0001	0.002	1.65	1.18
17-0234-0002	0.016	10.06	10.32
17-0234-0006	0.002	<0.14	0.36
17-0234-0007	0.006	0.78	2.01
17-0234-0008	0.015	<0.14	<0.06
17-0234-0010	2.314	<0.14	0.23
17-0234-0011	0.031	<0.14	0.17
17-0234-0012	0.004	2.13	2.8
17-0234-0013	0.002	0.75	0.45
17-0234-0014	0.008	1.53	0.75
17-0234-0015	0.017	11.19	11.44

All grab samples collected by the OGS were selective in nature, and the reported mineralization may not be representative. These analyses were conducted by the Geoscience Laboratories, an ISO 9001 certified laboratory. This press release was drafted under the supervision of Joerg Kleinboeck, P.Geo, who is the Qualified Person in accordance with *NI43-101*.

“CBLT, like all mining companies in Ontario, is deeply grateful for the consistent high quality of work provided by OGS and its geologists,” said Peter M. Clausi, CBLT’s CEO. “We all benefit from their dedication, willingness to help, and innovation of thought. The OGS is a perfect example of a government program working the way it was designed.”

“With respect to Otto Lake, historic work by third parties has

shown this to be a polymetallic property. The OGS's work has found a new discovery. This reduces our future expenditures and helps to de-risk our planned 2018 exploration."

"Finally, concerning our flagship Copper Prince in Sudbury, the strong cobalt, gold and copper values follow on our drill program and the IP survey carried out earlier in 2017. We are extremely eager to receive the re-analyzed results from the three over-limit samples."

CBLT acquired Copper Prince in mid-2016 due to its belief that the world would experience a cobalt deficit, causing cobalt prices to increase and making cobalt properties more valuable. Both of those events have taken place. Cobalt has run from its low of USD\$21,750 per tonne in February, 2015 to its recent high of \$75,500 per tonne, and management expects these price increases to continue as the world consumes more cobalt in the cathode of lithium-ion batteries.

CBLT is a Canadian mineral exploration company with a proven leadership team, targeting cobalt in reliable mining jurisdictions. CBLT continues to be a project generator and an efficient steward of its shareholders' capital.

Forward Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, the Company will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: reliance on key personnel; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; effect of market interest rates on price of securities, and potential dilution.

About CBLT Inc.

On Behalf of the Board of Directors

CBLT INC.

“Peter M. Clausi”

Peter M. Clausi
CEO and Director

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