

CBLT Announces Declaration of Dividend of PowerStone Metals Common Shares

written by Raj Shah | March 7, 2023

March 7, 2023 ([Source](#)) – CBLT Inc. (TSXV: CBLT) (“CBLT”) announces that it has declared a dividend (the “Dividend”) of some of the common shares (the “Shares”) it owns in PowerStone Metals Corp. (“Powerstone”), a British Columbia corporation which is a reporting issuer in the Provinces of British Columbia and Alberta.

The Dividend consists of 750,000 (seven hundred and fifty thousand) Shares to be paid to CBLT shareholders on a *pro rata* basis. The Record Date for the Dividend is 4:00 PM Toronto time on March 8, 2023. The Payment Date for the Dividend will likely occur on or about March 10, 2023.

Powerstone has expressed its intention to have its common shares listed on a recognized Canadian stock exchange, although there is no guarantee that such listing will take place. CBLT understands that Powerstone is taking reasonable steps to achieve this goal in the near future having had its final prospectus receipted by the British Columbia Securities Commission on March 6, 2023 and receiving conditional approval from the Canadian Securities Exchange for the listing of its shares on March 1, 2023.

Powerstone has expressed its intention to actively work the Chilton Cobalt property in Quebec, which it has under option from CBLT.

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This news release contains certain statements that constitute forward-looking statements as they relate to CBLT, its management and statements made to CBLT from Powerstone. 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", "should", "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 or will come to pass.

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, CBLT 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, CBLT 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; SARS-CoV-2; reliance on key personnel; the performance of the Cisco Corp. leadership team; shareholder and regulatory approvals; First Nations and other local communities; jurisdictional risk; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; environmental issues; forest fires and other natural phenomena; Powerstone failing to list its shares on a recognized Canadian stock exchange; rising costs related to inflation; effect of market interest on price of securities; failing to identify an economically viable mineral deposit; and, potential dilution.

CBLT's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.