CBLT Cashes Out of Ciscom Investment

written by Raj Shah | April 13, 2023

April 13, 2023 (Source) – CBLT Inc. (TSXV: CBLT) ("CBLT") As of March 31, 2023 owned 4,215,116 common shares of Ciscom Corp. ("Ciscom"), of which 900,032 were set aside to be paid to CBLT's shareholders as a dividend. The dividend has been declared and is intended to be paid immediately after Ciscom receives a receipt for its final prospectus from the Ontario Securities Commission. There is a risk Ciscom may not receive such receipt in the near future or at all.

CBLT announces it has sold all remaining 3,315,084 Ciscom shares for total proceeds of $400,000 (four hundred thousand dollars). CBLT has received the payment in such amount. The Company realized an economic gain on the sale of these shares in the amount of $399,994.

"Given the general uncertainties in the junior markets this was the right decision," said Peter M. Clausi, CBLT's CEO.

CONTACT INFORMATION

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This news release contains certain statements that constitute forward-looking statements as they relate to CBLT 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", "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 Ciscom 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; 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.