CBLT Declares Dividend and Provides Update on Shatford Lake (Lithium)

written by Raj Shah | November 10, 2021
November 10, 2021 (Source) – CBLT Inc. (TSXV: CBLT) ("CBLT") declares a dividend and provides an update on its exploration program at Shatford Lake. "Good things are happening at CBLT," said Peter M. Clausi, CBLT's CEO. "Results from the samples taken from pegmatites are imminent and our shareholders are catching a dividend. We're expecting a strong finish to the year."

Dividend

CBLT owns roughly 4,200,000 common shares of Ciscom Corp. or roughly 12% of the Ciscom shares outstanding. Ciscom is an Ontario company carrying out private equity acquisitions. Ciscom has closed on its first acquisition, the terms of which are not yet publicly available. To allow CBLT's shareholders to directly participate in Ciscom's potential success, CBLT's board has declared a dividend of some of the Ciscom shares to CBLT shareholders, with a record date of November 17, 2021. CBLT will retain the remainder of the Ciscom shares as an investment.

For every CBLT share held, each CBLT shareholder will receive 0.011815 Ciscom share, which means for every 84.64119222 CBLT shares held, each CBLT shareholder will receive one Ciscom share. Fractional dividends will not be paid.

CBLT's board of directors has the discretion to fix the payment date for the dividend. The current intention is that it be paid in Q12022, but that is not a definitive period. A future

announcement will be made to fix the payment date.

“We will be able to make financial disclosure on Ciscom and its acquisitions as Ciscom goes through the process of becoming a reporting issuer,” said Clausi. “Forest fires in Manitoba and Ontario prevented us from extensive exploration this year, but we’ve always said you can make money for the shareholders with the drillbit and with the pen. Since we were denied the drillbit, we worked hard with the pen.”

Anyone interested in learning more about Ciscom is encouraged to contact Ciscom’s President and CEO Peter MacDonald at 1 (416) 366-9727 or by email at info@ciscomcorp.com.

Shatford Lake

In June, 2021 CBLT began a field program at Shatford Lake, Manitoba, which management believes to be highly prospective for lithium. Given its proximity to the Tanco Mine and its location in the Bird River Pegmatite Field, Manitoba, management believes Shatford Lake is also prospective for tantalum, beryllium, cesium and rubidium.

It has been estimated that Tanco’s lithium reserves are 7.3 million tonnes at 2.76% Li2O (*GSWA Mining Bulletin No. 22*, page 66). This is a historical third party estimate from 1991 and CBLT has no information as to the methodology used to calculate this estimate or whether it was carried out under the supervision of a Qualified Person, as that term is defined in *NI43-101*. Readers are cautioned not to rely upon this estimate. CBLT references this to inform its knowledge of the area and to support its thesis for exploration at Shatford Lake.

CBLT’s program entails surface mapping and taking samples from the pegmatite. The first batch of samples has been sent to an accredited lab for analysis. Results are expected shortly.

The field program is expected to continue with further sampling and mapping.

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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.