CBLT Exploration at Big Duck Lake for Zinc

written by Raj Shah | August 30, 2022

August 30, 2022 (<u>Source</u>) – CBLT Inc. (TSXV: CBLT) ("CBLT") provides an update on current exploration at its 100%-owned Big Duck Lake property, located in the Hemlo Camp. CBLT thanks Pays Plat First Nation for its assistance and commits to continuing a productive respectful relationship.

"The samples taken at Shatford Lake (lithium) in Manitoba earlier this month are in the lab," said Peter M. Clausi, CBLT's CEO. "While we wait for those results and while we assist Ciscom Corp. in its go-public process, we can direct resources towards the underexplored areas at Big Duck Lake."

There has been recorded prospecting activity in the Big Duck Lake area since 1885 when zinc mineralization was first discovered at Kenabic Lake (Zenith Mine). Big Duck Lake is four kilometres west of the Winston Lake Zinc Mine, which from the early 1980's until closure in 1998 produced 2.68 million tonnes of 12.05% zinc, 1.05% copper, 1.07 g/t gold and 31.37 g/t silver (*Technical Report*, Clark Exploration Consulting; February 19, 2013). The technical report from Clark Exploration Consulting was prepared for a prior owner of Big Duck Lake.

Big Duck Lake hosts six kilometres of prospective geology containing numerous gold and base metal showings including the historical Coco-Estelle Gold Deposit. Most of the historical work at Big Duck Lake has centred around Coco-Estelle, but management believes the proximity to the Winston Lake Zinc Mine and the historical record justify carrying out work at the underexplored zinc showings to the north. One of those underexplored zinc showings is the Dalsland Showing. This exhalite-sediment package, which is bounded to the north by a coarse-grained gabbro and to the south by a mafic flow, is quite discontinuous along strike. A series of pits and trenches were located in the area by historical third parties. Samples were collected from these locations, all of which exhibited sulphides and were well oxidized. Assays from these samples spiked at 21.69g/t silver, 0.5% copper and 5.58% zinc. (*Clark*, ibid.)

CBLT has not been able to identify when work was last carried out at or around the Dalsland Showing. CBLT will carry out mapping and sampling at and around Dalsland.

Jessica Daniel, P.Geo., a CBLT independent director, is overseeing the Big Duck Lake program.

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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.