CBLT Generates Net Profit and Positive Cash Flow

written by Raj Shah | October 24, 2018

October 24, 2018 (Source) – CBLT Inc. (TSXV: CBLT) ("**CBLT**") filed at SEDAR its interim financial results for the quarter ended August 31, 2018.

CBLT reported a net profit for the quarter, generated positive cash flow, and increased shareholders equity on the balance sheet. Assets increased while Liabilities decreased. These achievements were due in large part to successful M&A activity and decreased G&A.

"We are very pleased to be able to deliver these positive results to the shareholders", said Peter M. Clausi, CBLT's CEO. "The public market for junior explorers is still in a pre-bull phase, so we are poising CBLT to benefit from the inevitable turn in the broader commodities markets."

As part of this strategy, CBLT's recently announced the acquisition of a portfolio of Canadian mining assets from GTA Resources and Mining Inc. (subject to shareholder and regulatory approvals – see CBLT's press release of Friday, October 19, 2018). Management intends that this portfolio mitigates CBLT's risk by metal, by stage of exploration and by jurisdiction, at fair pricing, and further exposes CBLT to the inevitable rotation of capital into commodities.

Being able to generate a profit and positive cash flow enables CBLT to fund its working capital and its exploration programs, and to raise 'flowthrough' to further fund the exploration programs. CBLT has exploration programs underway on four of its current assets.

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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