CBLT Investee Closes Second Acquisition

written by Raj Shah | October 3, 2022

October 3, 2022 (Source) – CBLT Inc. (TSXV: CBLT) ("CBLT") owns 4,215,116 common shares of Ciscom Corp. ("Ciscom"), or roughly 8.2% of Ciscom's outstanding shares. Ciscom has advised CBLT that Ciscom has completed its previously announced acquisition of Prospect Media Group Ltd. ("PMG"). This is Ciscom's second acquisition.

Ciscom was able to source equity and bank financing to effect the PMG acquisition. Ciscom has advised its current round of equity financing was carried out at $0.55 cents per share, and has advised it has 50,850,296 shares outstanding.

Headquartered in Ontario, PMG is an AdTech-driven organization that has developed unique proprietary software applications which enable the efficient processing of big data. On a day-to-day basis, PMG provides analytics, customer acquisition strategies, digital marketing, direct mail, flyer distribution management, and related integrated media services to Canadian retailers and business-to-consumer companies. PMG provides fully customized marketing solutions to retail customers in a wide range of industries.

Ciscom has received a receipt for its preliminary prospectus from the Ontario Securities Commission and advises it is working towards obtaining a receipt for a final prospectus. Corporate and financial information related to PMG, Ciscom and the first acquisition can be found at Ciscom's SEDAR site, https://bit.ly/3CqyGEq.

As described in CBLT's press release of November 10, 2021, CBLT

has declared a dividend of 900,032 of its Ciscom shares back to its shareholder base. 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. Such dividend will be paid to the CBLT shareholders after Ciscom obtains a receipt for its final prospectus.

Following the payment of the dividend, CBLT will retain the remaining 3,315,084 Ciscom shares for its corporate purposes.

CONTACT INFORMATION

Peter M. Clausi
CEO and Director
1 416 890 1232
pclausi@cbltinc.com
@ClausiPeter

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.