

CBLT Provides Assay Results on Northshore Gold Including 124.50 Metres Grading 1.05 g/t Gold

written by Raj Shah | February 26, 2019

✖ February 26, 2019 ([Source](#)) – CBLT Inc. (TSXV: CBLT) (“CBLT”) is pleased to provide assay results from the 3-hole diamond drill program carried out at Northshore Gold in December 2018 (the “Program”).

GTA Resources and Mining Inc. (“GTA”) carried out the Program while it was negotiating with various parties for the sale of all its mining assets. GTA and CBLT entered into an agreement whereby CBLT would purchase all of GTA’s mining assets, including GTA’s 54% joint venture interest in Northshore Gold. That transaction has received the necessary shareholder and board approvals, and is subject to approval from the TSX Venture Exchange. These assay results have no impact on the terms of that agreement.

On February 25, 2019, GTA and its joint venture partner Balmoral Resources Ltd. released assay results from the Program. CBLT did not plan or perform any of the work related to the Program and was not involved in any of the QA/QC. The text below related to the Program is largely taken from GTA’s press release.

The Program included two long holes that tested the Afric Gold Deposit beneath the previously outlined resource. They successfully expanded the Deposit, leaving it open for additional delineation at depth, in particular to the east and northeast. The Afric Gold Deposit continues to demonstrate

significant widths to depth highlighted by an intercept of 124.50 metres grading 1.05 g/t gold (0.86 g/t gold “cut”) in hole WB-18-54.

As with previous drilling this broad mineralized envelope includes a high grade core, which returned 7.00 metres grading 11.15 g/t gold (7.65 g/t gold “cut”), including 1.00 metre grading 56.50 g/t gold. This intercept extends the high grade core of the Afric Gold Deposit by approximately 125 vertical metres in the area tested, to a little over 250 vertical metres depth, and appears to support a northeast plunge to the high grade gold mineralization.

DDH	FROM	TO	INTERVAL (m)*	GOLD g/t	CUT GRADE** GOLD g/t
WB-18-53 (528 m)	189.00	190.50	1.50	4.32	
	225.00	234.00	9.00	0.72	
	286.50	297.00	10.50	0.95	
	325.00	332.00	7.00	0.41	
	439.75	444.00	4.25	0.67	
WB-18-54 (531 m)	190.50	315.00	124.50	1.05	0.86
<i>including</i>	262.50	303.00	40.50	2.53	1.93
<i>which includes</i>	294.00	301.00	7.00	11.15	7.65
<i>which includes</i>	300.00	301.00	1.00	56.50	32.00
WB-18-55 (102 m)	No Significant Values				

* Reported drill intercepts are not true widths. Insufficient data is available to calculate true orientations at this time.

**Assays over 32.0 g/t gold have been cut to 32.0 g/t gold (this applies to one sample in hole WB-18-54 only, which assayed 56.5 g/t over 1.0 m)

The third hole of the program, WB-18-55, tested a magnetic low exploration target outside the Afric Gold Deposit and outside the host intrusive unit.

“CBLT is eager to close the transaction with GTA so it can begin its analysis of the data,” said Peter M. Clausi, CBLT’s CEO. “Until that thorough analysis is complete and meetings with the joint venture partner are held, CBLT cannot state what work if any will be completed at Northshore in 2019.”

Forward Looking Statements

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”, “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, 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: reliance on key personnel; shareholder and

regulatory approvals; 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

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