CBLT Provides Details of Debt Conversion

written by Raj Shah | June 24, 2020
June 23, 2020 (Source) – CBLT Inc. (TSXV: CBLT) (the "**Company**" or "**CBLT**") announces arms-length and non-arms length creditors of the Company holding $53,650.00 of debt in the aggregate have agreed to convert such debt into Common Share, which would result in the issuance of a total of 5,365,000 Common Shares (the "**Debt Conversion**"). The conversion is being effected pursuant to the TSXV Temporary Relief of Policy 4.3 announced on April 8, 2020.

Regulatory approval will be required for the Debt Conversion.

About CBLT Inc.

CBLT Inc. is a Canadian mineral exploration company with a proven leadership team, targeting cobalt in reliable mining jurisdictions and effecting accretive M&A. The Company is well-poised to deliver real value to its shareholders.

On Behalf of the Board of Directors

CBLT INC.
"Peter M. Clausi"

Peter M. Clausi
CEO and Director

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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.

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: closing on the Agreement as described above in a timely manner; Omni Commerce Corp. and Balmoral Resources Ltd. carrying out mutual due diligence review and closing on their outstanding agreement affecting Northshore Gold; COVID-19; reliance on key personnel; shareholder and regulatory approvals; First Nations; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; effect of market interest on price of securities; and, potential dilution. COVID-19 creates risks that at this time are immeasurable and impossible to define.

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