

CBLT continues to build value for shareholders and looks set to benefit from Ready Set Gold

written by InvestorNews | January 12, 2021

[CBLT Inc.](#) (TSXV: CBLT) had a great 2020 with the stock price up [200%](#). This is because the Company continues to make deals that add value for shareholders and avoids stock dilution, the [latest deal](#) being CBLT's 6.1% share in today's CSE listing of Ready Set Gold (CSE: RDY) ('RDY'), a promising gold exploration play. RDY is anticipated to commence trading on January 12, 2021 under the symbol "RDY" on the Canadian Securities Exchange (CSE).

CBLT Inc. offers investors exposure to multiple Canadian cobalt and precious metals projects, an equity share in RDY and any sale proceeds, and management's strong track record of deal making.

CBLT owns 1,833,333 shares (approximately 6.1%) of RDY. CBLT has received its first release from escrow of 458,333 free-trading shares. There are three remaining escrow releases of the same number of shares, to take place on or about April 18, June 18 and August 18, all in 2021. RDY's last financing was carried out at C\$0.75 per share, giving CBLT's holding an implicit value of over \$1,300,000. **CBLT Inc. stands to benefit by selling some of its RDY holdings as it comes out of escrow to mitigate downside risk and holding on to the remainder to ride the 'gold and Hemlo' wave.**

The Ready Set Gold announcement above gives a good summary of the company quoted below:

- "A basket of gold projects in the Hemlo area in Ontario

with a focus on high-grade gold exploration and development potential, including the 100% owned Northshore Gold Project hosting **Indicated Resources of 391,000 oz Au** in 12.36 million tonnes at **a grade of 0.99 g/t** and **Inferred Resources of 824,000 oz Au** in 29.58 million tonnes **at 0.87 g/t Au** using a cut-off grade of 0.50 g/t Au. (NI43-101 Technical Report – 2014).

- A proven team of public company executives and explorers focusing on profitable exits for shareholders.
- Low share float of 29.8 million shares outstanding and 37.1 million shares fully diluted.”

Note: Bold emphasis done by the author.

The background on this deal involved CBLT Inc. [selling](#) its 56% share of the Northshore Gold Property Joint Venture to Omni Commerce Corp. (“Omni”). For the sale CBLT Inc. received \$350,000 in cash and \$1,100,000 in common shares of Omni. Subsequently RDY formed out of an amalgamation agreement dated August 12, 2020, between Omni and RDY, effectively meaning CBLT Inc. became a RDY equity holder.

A deeper look at Ready Set Gold (‘RDY’)

RDY states that its mission is to discover, expand, develop high grade, economic gold deposits on proven and prolific greenstone belts in Canada with an initial focus on Ontario. As mentioned above in the CBLT announcement RDY has already discovered significant gold ounces, or as reported in their presentation a total of 1.22 million ounces. The indicative market cap for the initial listing is C\$22 million fully diluted, which gives a market cap per ounce of US\$18/oz, well below most competitors. Of course RDY is a new listing and has a significant percentage of their gold still in the lower Inferred category, so this must be taken into consideration when comparing to peers.

2021 will see Phase 1 drilling of 3,000 meters of infill drilling and upgrading of the Inferred Resource. This will be followed by Phase 2 drilling of another 3,000 meters, including of new targets. This should lead to plenty of news flow in H1 2021.

Ready Set Gold's 3 key gold projects – Northshore, Hemlo Eastern Flanks, and Emmons Peak



Ready Set Gold company highlights



[Source](#): RDY company presentation

About CBLT Inc.

CBLT Inc. is a project generator with a focus on quality cobalt projects in safe jurisdictions such as Canada. CBLT has numerous projects in Canada. CBLT's flagship is the [Copper Prince Project](#) located in Falconbridge Township, in the [Sudbury Mining District](#) of Ontario, Canada. The Project has Cu-Ni-PGM and gold occurrences. Sample [616311](#) found 54.3g/t Au and 5,020 ppm (0.502%) Co. CBLT also owns the [Chilton Cobalt Project](#) in the Grenville Subprovince in Quebec, which contains two areas with large nickel-copper-cobalt-chromium findings. In total CBLT has its hands in over 10 projects in Canada. You can read more in my past articles [here](#) and [here](#).

Closing remarks

CBLT Inc. still has a low market cap of only C\$4.7 million despite their tremendous stock price performance in 2020. By buying into CBLT Inc. investors gain exposure to over 10 projects in Canada with base metals (Co, Ni, Cu) and precious

metals potential (Au, Ag, PGMs), some equity exposure in Ready Set Gold which is due to list today, and management's deal making skills that has a proven track record of adding value for shareholders without stock dilution. Be quick!