

CBLT Further Financing and Quebec Exploration Update

✘ July 7, 2017 (Source) – CBLT Inc. (TSXV: CBLT) (“CBLT”) announces it has closed on a further \$200,000 of previously announced flow-through financing from an institutional investor.

Cobalt is a necessary ingredient in the cathode in lithium-ion batteries. Management believes the world is suffering through a prolonged global cobalt deficit, where the demand for cobalt for these batteries far exceeds supply, and that this global deficit will continue for the foreseeable future as more batteries are created and as production of cobalt continues to slump. This deficit creates an opportunity for CBLT’s shareholders.

CBLT has set its exploration priorities for 2017. CBLT owns 100% of all the properties discussed below.

Results from Phase 1 of exploration at Chilton Cobalt in Quebec are expected in the near future. This phase consisted of 700 samples (650 soil, 50 rock) and a VLF survey. Management intends that Phase 2 begin shortly after interpretation of Phase 1 is completed. Pictures of some of the samples submitted for analysis can be found in CBLT’s twitter feed at @cbltinc.

In Gowganda, part of the Cobalt Embayment in Ontario, CBLT’s consulting geologist has submitted his report from his site visit in June, 2017 to the board, and based upon that report the board is strategizing the next phase of exploration.

At its main Sudbury cobalt/gold asset, in November 2016 CBLT carried out a diamond drill program after a successful summer surface program. The results of that program showed continuity of gold and cobalt mineralization throughout the drilled

portion of a quartz vein. CBLT has begun to carry out a further surface work program intended to better understand the property and to lay the foundation for a future second drill program. If conditions warrant, CBLT may carry out that drill program in the latter part of 2017.

Management believes CBLT's treasury is well funded to carry out these programs.

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.

CBLT Inc. is a Canadian mineral exploration company with a proven leadership team, looking to build an ethical supply chain for cobalt in reliable mining jurisdictions. CBLT 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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