

# CBLT Inc. Announces Name Change and Operational Update

☒ June 20, 2017 (Source) – CBLT Inc. (TSXV: CBLT) (“CBLT”) announces it has, with TSX Venture Exchange approval, changed its corporate name from Green Swan Capital Corp. to CBLT Inc. and has changed its trading symbol to CBLT. These changes are now effective. The name “CBLT” accurately reflects the focus on cobalt-related mining assets.

Management believes the world is suffering through a global cobalt deficit, Demand exceeds the world’s ability to produce enough cobalt, and the supply of cobalt is inelastic. Over half of this demand is driven by the consumption of cobalt in lithium-ion batteries in electric vehicles and other uses. This deficit will continue for the foreseeable future as more electric vehicles are put on the road and as the production of cobalt fails to increase to meet this need.

This cobalt deficit shapes CBLT’s 2017 exploration priorities on its 100%-owned properties discussed below.

CBLT carried out a diamond drill program at its main Sudbury cobalt/gold asset in November, 2016, after a successful summer surface program. Pictures from the drill program showing select core and surface samples can be found here <http://cbltinc.com/site-exploration.html> . The results of that drill program (press release of January 11, 2017 <http://cbltinc.com/news.html>) showed continuity of gold and cobalt mineralization.

To follow up on that drill program, in June, 2017 CBLT began further surface work in Sudbury intended to better understand the property and to lay the foundation for a future second drill program. That surface work will continue intermittently over the next several months. If conditions warrants, CBLT may

carry out a drill program there in the latter part of 2017.

Roughly one kilometre southwest of CBLT's main Sudbury cobalt/gold asset lies Dryden Cobalt, Concurrent with Phase 2 at the main cobalt/gold asset, Dryden Cobalt will see a basic "boots and hammers" Phase 1 exploration. The timing and extent of Phase 2 at Dryden Cobalt will depend on the results from Phase 1.

Phase 1 of 2017 exploration at Chilton Cobalt in Quebec is already complete, with results expected in July from soil sampling and a VLEF survey. These results will be communicated as soon as reasonably possible, with Phase 2 beginning shortly thereafter.

In Gowganda, part of the world-famous Cobalt Embayment in Ontario, a preliminary Phase 1 program has been completed. Phase 2 will begin in 2017 after CBLT's board receives the consulting geologist's report and then sets a disciplined budget.

CBLT continues to assess M&A opportunities for cobalt and other mining assets.

To fund exploration and general corporate purposes, CBLT has already closed on a portion of the financing announced on April 17, 2017. On the same terms, CBLT announces it intends to close on roughly a further \$125,000 of common share units, and on roughly a further \$200,000 of flow-through units, subject to regulatory approval.

### **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.*

On Behalf of the Board of Directors

**CBLT INC.**

*“Peter M. Clausi”*

Peter M. Clausi  
CEO and Director

*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.*