

CBLT Announces Financing

written by Igor Makarov | December 24, 2020

December 24, 2020 ([Source](#)) – CBLT Inc. (TSXV: CBLT) (“CBLT”) announces its intention to effect a flowthrough financing in an amount up to \$50,000 (fifty thousand dollars) by offering up to 833,333 Flowthrough Units priced at \$0.06 (six cents) per Flowthrough Unit. Each Flowthrough Unit will comprise of one flowthrough share and one full 9-cent warrant with a 24-month term, with each 9-cent warrant being exercisable into a flowthrough common share.

CBLT also announces its intention to carry out a hard dollar financing in an amount up to \$25,000 by offering up to 1,250,000 Common Units priced at \$0.08 (eight cents) per Common Unit. Each Common Unit will comprise of one common share and one full 8-cent warrant with a 24-month term, with each such 8-cent warrant being exercisable into one common share.

These financings are subject to regulatory approval.

The intended use of proceeds from the Flowthrough Units is to perform qualifying work at CBLT’s existing properties and those that may be acquired in 2021. The intended use of proceeds from the Common Units are general corporate purposes.

CONTACT INFORMATION

Peter M. Clausi

CEO and Director

1 416 890 1232

pclausi@cbltinc.com

@ClausiPeter

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.

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: converting the LOI described above into a definitive agreement; closing on such definitive agreement in a timely manner; SARS-CoV-2; reliance on key personnel; shareholder and regulatory approvals; First Nations and other local communities; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; environmental issues; effect of market interest on price of securities; and, potential dilution.

CBLT's operations could be significantly adversely affected by

the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.