CBLT Provides Plans for 2022 to Create Shareholder Value: Ciscom, Gold and Lithium

written by Raj Shah | March 14, 2022
March 14, 2022 (Source) – CBLT Inc. (TSXV: CBLT) announces its plans for the remainder of 2022.

“We have a three-pronged approach to enhancing shareholder value this year,” said Peter M. Clausi, CBLT’s CEO. “We will go back to Shatford Lake to continue our hunt for lithium, we will drill at Big Duck Lake in Hemlo, and we will assist investee Ciscom Corp. as it clears a prospectus and applies to list its common shares on the Canadian Securities Exchange.”

Shatford Lake

Shatford Lake is in the Bird River Pegmatite Field in southeastern Manitoba. Covid-19, forest fires, the commandeering of helicopters by the Manitoba government, and an early deep snowfall interfered with CBLT’s 2021 plans for Shatford Lake, causing a shortened field season. Assay results from surface samples were disclosed November 29, 2021, showing several samples elevated in rubidium and some samples anomalous for cesium and tantalum. This geochemistry indicates the pegmatites in the area are LCT type (lithium-cesium-tantalum) and are highly prospective for further lithium exploration.

One sample, 14210, was inadvertently taken immediately adjacent to CBLT’s Shatford Lake property. This sample returned 0.534% Li_2O and 0.62% Rb_2O. Though this sample was taken off CBLT’s property it gives an indication of the presence of lithium-bearing LCT pegmatites in the area. The structure hosting this

sample has been inferred to cross back onto CBLT's property, and will be followed and sampled in future exploration programs.

CBLT is already working on its field program for Shatford Lake, to be implemented as soon as possible. It is intended the field work begin in May, barring any unforeseen complications.

Big Duck Lake

Big Duck Lake is in the Hemlo Gold Camp, roughly 20 kilometres north of the TransCanada Highway and east of Thunder Bay, Ontario. Strategically, it is 4 kilometres east of the past-producing polymetallic Winston Lake Zinc Mine, now owned by Metallum Resources Inc. This mine produced 2.68 million tonnes of 12.05% zinc, 1.05% copper, 1.07 g/t gold and 31.37 g/t silver. Covid-19 interfered with CBLT's 2021 plans at Big Duck Lake.

Big Duck Lake covers six kilometres of prospective geology containing numerous gold and base metal showings. One of the showings is the Coco-Estelle Deposit, which hosts a historical resource of 53,700 tonnes grading 10.7 g/t gold. (The Coco-Estelle resource estimate was calculated by third parties, is not *NI43-101* compliant, and cannot be relied upon without further confirmatory work.)

The latest field work at the Coco-Estelle Deposit, performed by a prior owner, reported drill results in January, 2018. The program was successful with three of the four holes intersecting significant gold grades and widths including:

- 823.1 g/t (26.339 oz/ton) gold over 0.5 m, within a larger section of 1.3 m grading 320.1 gold g/t
- 5.89 g/t gold over 5.0 m within a wider zone of 1.96 g/t over 11.0 m
- 1.65 g/t over 44 m

In 2022, CBLT intends to carry out its own diamond drill program at Coco-Estelle after it continues its engagement and consultation with Pays Plat First Nation. CBLT may also investigate historical high-grade zinc at the north end of Big Duck Lake and historical high-grade copper to the south.

Ciscom

Ciscom is a non-reporting issuer whose business model is the acquisition of operating entities. In September, 2021, Ciscom acquired 100% of Market Focus Direct Inc. (“MFD”) of Markham, Ontario. MFD was founded in 1991 and is a technology-driven organization that has developed unique proprietary software applications which enable the efficient processing of big data. Ciscom advises CBLT that it is close to closing on its second acquisition. The financial details of these acquisitions and of Ciscom are not yet publicly available.

CBLT owns roughly 4,200,000 common shares of Ciscom or roughly 12% of the Ciscom shares outstanding. These shares are carried on CBLT’s financial statements at $1,053,780.

Shareholders are reminded CBLT’s board has declared a dividend of some of its Ciscom shares to CBLT shareholders, with a record date of November 17, 2021. For every CBLT share held, each CBLT shareholder will receive 0.011815 Ciscom share, which means for every 84.64119222 CBLT shares held, each CBLT shareholder will receive one Ciscom share. Fractional dividends will not be paid. CBLT will retain the remainder of the Ciscom shares as an investment.

Ciscom has advised it is in the process of becoming a reporting issuer, and as part of such process it will make disclosure of the acquisition terms for MFD, MFD’s financial information, Ciscom’s cash position, Ciscom’s other pending acquisition(s), and other such details. CBLT will in turn disclose such data as

it becomes publicly available. Ciscom has advised it expects to file its preliminary prospectus in April, 2022.

Ready Set Gold

CBLT's holdings in Ready Set Gold Corp. ("RDY") were sharply impaired in 2021 due to RDY's plummeting share price. From a last financing price of $0.60 per share, RDY's management team and board watched as the share price fell to year-low of $0.08. With a little over 30 million shares outstanding, that represents the destruction of over $15 million dollars of shareholder value. The under-whelming Chief Executive Officer at RDY has finally been replaced. CBLT has some hope the current team has a plan to re-build some of that shareholder value.

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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", "intends" 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 or will come to pass.

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; SARS-CoV-2; reliance on key personnel; the ability of Ciscom's leadership team to execute on its business plan; shareholder and regulatory approvals; First Nations and other local communities; jurisdictional risk; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; environmental issues; forest fires and other natural phenomena; effect of market interest on price of securities; failing to identify an economically viable mineral deposit; 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 or timing 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.