

CBLT closes gold deal for cash while receiving an equity position

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Well-managed small cap continues successful M&A activity

Project generator CBLT Inc. (TSXV: CBLT) closes yet another deal. This time CBLT Inc. has [closed the sale](#) of its 56% share of the Northshore Gold Property Joint Venture to private company Omni Commerce Corp. ("Omni"). For the sale CBLT Inc. has been paid \$350,000 in cash and \$1,100,000 in common shares of Omni.

For those investors not familiar with CBLT, it is a well-managed small cap company that focuses on making cash positive deals to avoid stock dilution while at the same time also gaining equity share exposure in the new venture. The strategy is effectively building stakes in junior cobalt and precious metal companies and projects in Canada in addition to owning several of their own projects.

CBLT to retain significant equity in Omni which plans to immediately develop the Northshore Gold Property

What is positive about the Omni deal is CBLT becoming a significant shareholder in Omni. This is because Omni intends to acquire the remaining 44% interest of the Northshore Gold Property from Balmoral Resources Ltd. CBLT [says](#) that it "has also been advised by Omni that Omni has submitted a listing application to the Canadian Securities Exchange," and that "Omni intends to change its name to 'Ready, Set, Gold!' to better

demonstrate its business focus, and that Omni intends to aggressively develop Northshore Gold immediately.”

CBLT Inc.’s CEO Peter M. Clausi [commented](#) that the company is “happy with our equity position which gives us passive ongoing exposure to gold and to Omni’s development success. It also allows us to continue our plan to create shareholder value by continuing with strategic M&A activity, as with Northshore Gold, and by developing our Canadian mining assets. We expect to be in the field at Big Duck Lake, also in Hemlo, later this year.”

The Northshore Gold Property sits on the Schreiber-Hemlo Greenstone Belt and hosts the Afric Zone, about 115 kms west of Hemlo and 200 kms east of Thunder Bay, Canada. Indicated Resources are 391,000 ounces of gold, with an additional 824,000 ounces of inferred resources, all found within the Afric Zone.

Past drilling programs have been undertaken in the region over the last few years, including some high grade intercepts of [12.49 g/t over 33.2 metres](#) and 4.35g/t over 14.6 metres. The Afric Gold Zone continues to demonstrate significant mineralized widths to depth, highlighted by an intercept of [124.50 metres grading 1.05 g/t](#) gold in hole WB-18-54. The Resource has a broad mineralized envelope which includes a high grade core, which returned 7.00 m grading 11.15 g/t gold, including 1.00 m grading 56.50 g/t gold. The deposit, and the high grade core, have now demonstrated continuity to a little over 250 vertical metres depth and remain open.

Northshore Property – Afric Zone cross-sectional view showing some drill intercepts



[Source](#)

About Cobalt Inc.

CBLT Inc. is a project generator with a focus on quality cobalt projects in safe jurisdictions such as Canada, ideally associated with valuable by-products such as base (Ni, Cu) or precious metals (Au, Ag, PGMs). CBLT Inc.'s has numerous projects and JVs 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's also owns the [Chilton Cobalt Project](#) in the Grenville Subprovince in Quebec, which contains two areas with large nickel-copper-cobalt-chromium findings.

CBLT Inc. has a low market cap despite having over 12 projects and strong past deal flow success



[Source](#)

Closing remarks

For investors wanting a well-managed exploration and deal project generator company with a very low market cap, then CBLT Inc. is well worth a long look. With a market cap of only C\$3.26m, investors gain exposure to over 12 projects with base metals (Co, Ni, Cu) and precious metals potential (Au, Ag, PGMs), as well as equity exposure to other small explorers such as Omni. The potential valuation proposition is outstanding. The outcome for investors will depend on continued exploration and deal success. One to follow closely.