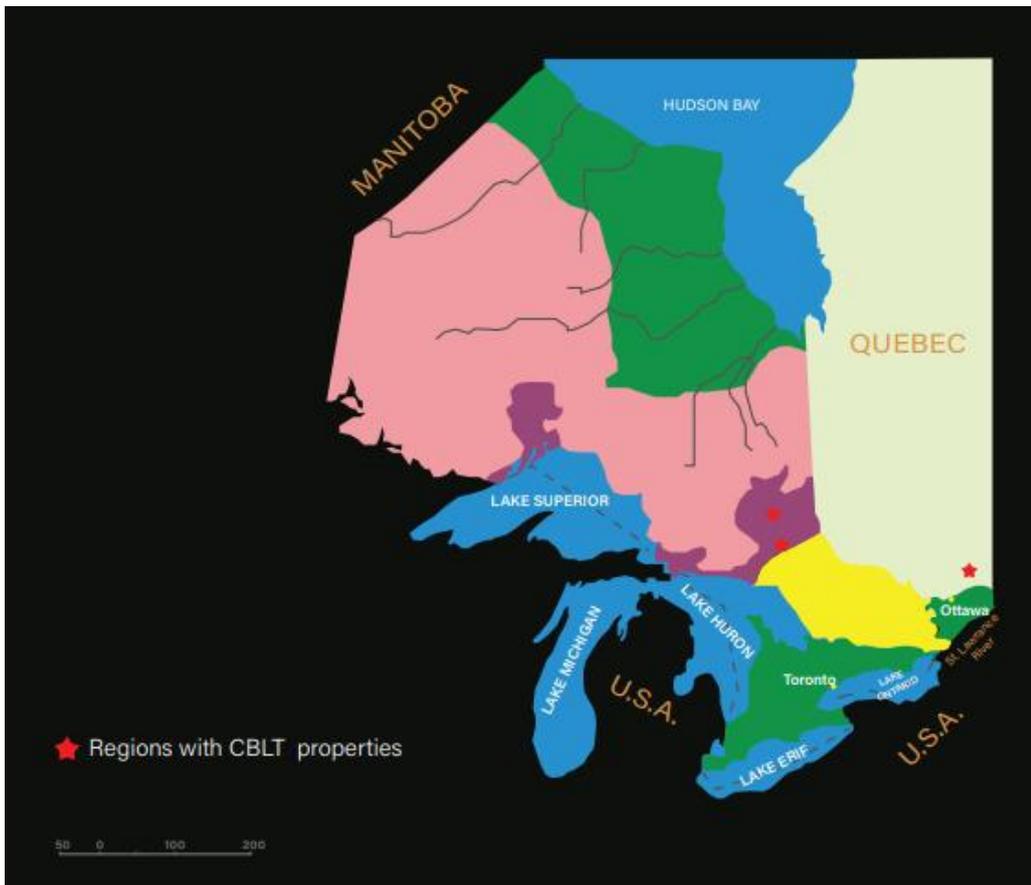


# **CBLT performs well with cobalt exploration dance partner Winmar**

Much of the world's cobalt is produced as a by-product of copper and nickel mining. To make matters worse over half the world's cobalt comes from the Democratic Republic of Congo (DRC). There have been serious ethical concerns associated with cobalt. Apple has done its best efforts to track the exact source of their cobalt and if it comes from mines that used child labor. Amnesty International are advocating for the imposition of an ethical supply chain on cobalt coming from the DRC which could restrict supply by a further 10%. These potential supply cuts come at a time of increased demand. Cobalt is critical for the manufacturing of high performance rechargeable batteries that are used in portable electronic devices, electric vehicles (EV), and other power storage applications. Since 2015 rechargeable batteries have accounted for 49% of cobalt demand.

CBLT Inc. (TSXV: CBLT) is a Canadian mineral exploration company. Earlier in 2018, CBLT sold the Bloom Lake Property to Winmar Resources Ltd. ("Winmar") in a deal that saw CBLT retain a ten per cent management fee. Reports on exploration work at the Bloom Lake Property ("Bloom Lake") in Ontario include assay results which confirmed high-grade copper-cobalt mineralization with anomalous gold and nickel. Thirty-three samples were collected from bedrock and from loose material proximal to historical trenches, audits, and shafts. The most notable was Sample 853028, taken south of the No. 1 audit, which assayed 6.84% cobalt, 0.422 g/t gold, 0.58% copper and 1.56% nickel. Winmar and CBLT are currently planning Phase 2 of the Bloom Lake exploration program, intending to further map and sample historical workings ahead of a maiden diamond drilling program. Peter M. Clausi CEO of CBLT stated: "Our

choice of Winmar as a cobalt exploration dance partner in Gowganda is being well rewarded.”



## CBLT Inc. mine projects

CBLT's mining assets include Calcite Lake and United Reef in the historic cobalt/silver camp in Gowganda, Ontario. CBLT optioned those two assets to Winmar in 2017. With the recent success of Bloom Lake, Winmar and CBLT are in discussions to accelerate the outstanding option agreements on Calcite Lake and United Reef. Details will be disclosed if mutually acceptable terms are reached.

CBLT Inc. is a Canada based natural resource issuer that targets cobalt in traceable mining jurisdictions. It is primarily engaged in the business of acquiring, exploring and dealing in mineral properties. Their flagship, the Copper Prince Project is located within Falconbridge Township, in the Sudbury Mining District in Ontario, Canada. The Property is comprised of sixteen contiguous patented mining claims

totaling 256 ha, and has returned assays (historical) of up to 1.1 oz/ton Au over 5.0 ft, and 4.8% Cu and 0.07 oz/ton Au over 5.0 ft.

CBLT Inc. is based in Burlington, Ontario and has a market cap of C\$ 1.72 m.

CBLT continues to be a project generator and an efficient steward of its shareholder's capital. Promising assay results and its ability to choose good project ("dance") partners, will see CBLT grow with confidence in the fast developing cobalt related battery storage industry, and proudly doing all this in a reliable ethical mining jurisdiction.

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## Peter Clausi on the global cobalt market

March 14, 2018 – "There is a limited supply of cobalt. The supply chain out of the Congo is weak. There are not many other places in the world that produce it and as a result demand has been going up." states Peter Clausi in an interview with InvestorIntel's Andy Gaudry.

**Andy Gaudry:** Peter, why has cobalt gone up over 400% over the past 2 years?

**Peter Clausi:** Basic economics of supply and demand. Demand is increasing. Supply is falling and at risk in the supply chain.

Sixty per cent of the world's cobalt comes out of the Congo. I do not know if there is anybody who suffered more on the planet than the Congolese. Since King Leopold showed up in the late 1800's, that poor area of the world has had just the life

beat out of it.

It is having the life beat out of it because there is so many minerals in the ground that that the imperialists are fighting for it. Right now, it is copper and cobalt.

There is a limited supply of cobalt. The supply chain out of the Congo is weak. There are not many other places in the world that produce it and as a result demand has been going up.

Demand is also increasing because cobalt is used in the cathode of lithium-ion batteries. You think we are going to sell fewer or more electric cars next year? The answer is more. Electric toothbrushes, power tools, laptops, anything that has a lithium-ion battery in it for rapid charge / discharge needs cobalt. There is more cobalt than lithium in your cell phone battery. The world needs cobalt. Basic laws of supply and demand have just pushed the price up.

**Andy Gaudry:** Where is it going to go and where is it going to end?

**Peter Clausi:** Cobalt is up almost 400%, as you say, since February of 2016. Our call is for roughly \$50 by the end of the year. The wild card here is the supply chain. Amnesty International and The Enough Project are agitating for the imposition of an external ethical supply Chain. We have recently seen Apple indicate that they will only buy cobalt from ethical sources. If the formalization of an ethical supply chain takes place then there really is no cap on where cobalt will go. That ethical supply chain will knock so much of the cobalt out of the supply chain, prices will spike...to access the complete interview, [click here](#)