CBLT’s portfolio of 9 now includes a lithium project in Manitoba

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Lithium and cobalt are two of the key critical metals needed to power the electric vehicle (EV) revolution. As a result, companies that can successfully explore and grow a resource either of lithium or of cobalt quickly become highly valued. Our company today, CBLT Inc., (TSXV: CBLT), already has several cobalt, exploration stage, projects in Canada, some gold opportunities, and now a promising potential lithium project in Manitoba, Canada.

CBLT Inc. (TSXV: CBLT) announced to the market in February 2021 that it had acquired 100% of the Shatford Lake Property, located in the Winnipeg River-Cat Lake pegmatite field in eastern Manitoba. This Property had been previously explored for rare element containing pegmatites with historical mapping and drilling identifying multiple pegmatite dykes. Most of this prior work focused on the tantalum potential of the dykes and lithium was not analyzed for. Spodumene, the pre-eminent ore of lithium, however, was noted in an assessment report and provincial geologists also documented the presence of lithia mica.

The Shatford Lake Property lies just 5 km southwest of the well-known Tanco Mine. The Tanco Mine is a lithium-cesium-tantalum (LCT-type) pegmatite, producing cesium and tantalum. Lithium, beryllium and rubidium were also previously produced at Tanco. It was estimated back in 1991 that Tanco had lithium reserves of 7.3 million tonnes at 2.76% Li2O (a historical third party estimate). To put this in perspective, the world’s leading

lithium spodumene mine in Australia, Greenbushes, has a total Resource of 178.5Mt @2.0% Li2O. This shows that although Tanco is much smaller (based only on the historical third party estimate), it is a very high grade, with potential valuable by-products. Most lithium projects today have grades of around 0.9-1.5% Li2O. A typical lithium spodumene producer has a total Resource size of around 50-250 MT @ 1.0-1.4% Li2O.

All of this means the Shatford Lake Property appears to be highly prospective for lithium and may hold a very high grade lithium deposit, similar to Tanco's. If high grade lithium is found, then the next question for investors will be how extensive and large the resource is. t

The Shatford Lake Property is in an early stage of exploration, but it is very promising.

CBLT Inc.'s sample assay locations at the newly acquired Shatford Lake Property in Manitoba, Canada

Source: CBLT Inc. Twitter page

The summer exploration program at Shatford Lake began in June 2021 and then on August 10, CBLT Inc. informed the market that "the first batch of samples has been sent to an accredited lab for analysis. Results are expected in approximately six weeks." This means assay results from surface samples should be due about now. Added to this will be results from surface mapping trying to identify pegmatite locations.

CBLT Inc.'s cobalt properties also some with gold potential – All at exploration stage

Source: CBLT Inc. website

Big Duck Lake update

CBLT Inc. owns 100% of the Big Duck Lake gold property. It covers six square kilometers of prospective geology, east of Thunder Bay, Ontario in the Hemlo Gold Camp region. It contains 46 showings including the Coco-Estelle Deposit, which hosts a historic resource of 53,700T @ 10.7 g/t Au, or more than 18,000 ounces of contained gold (historic resource, so cannot be relied upon with CBLT carrying out confirmatory work including drilling). In a recent update CBLT Inc. stated: "CBLT's work on Big Duck Lake has begun, with a detailed review of historical data. CBLT is continuing with its consultation with Pays Plat First Nation, including a recent in-person meeting in Thunder Bay…..CBLT will be at Big Duck Lake as soon as reasonably possible to carry out a diamond drill program and to investigate the high grade zinc and copper showings."

Ready Set Gold Corp. update

CBLT Inc. also holds a small shareholding in Ready Set Gold Corp. (CSE: RDY). At this time CBLT Inc. is not happy with Ready Set Gold Corp.'s performance as discussed in an update here.

Closing remarks

CBLT Inc. runs a very streamlined company with a focus on avoiding shareholder dilution and on maximizing return for shareholders. The Company also looks to add value with astute deal making. Traditionally the focus has been on cobalt, and some gold, but in 2021 has broadened its focus to include lithium. In total CBLT Inc. currently has 9 projects as you can read here.

With sample assay results due soon at the exciting Shatford Lake

Property, investors are keen to see what the future holds. Following this will be results of the historical data review and then further exploration work at Big Duck Lake.

CBLT Inc.’s stock is up 50% the past year, but still trades on a low market cap of just C$4.57 million.