Peter Clausi on CBLT's sale of Northshore Gold for $1.5 million cash and shares

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InvestorIntel's Tracy Weslosky speaks with Peter Clausi, President, CEO and Director of CBLT Inc. (TSXV: CBLT) about the sale of CBLT's Northshore Gold Property to Omni Commerce where CBLT ended up being the largest shareholders in Omni. "CBLT purchased a portfolio of four mining assets two years ago," Peter said. "Paid roughly a million dollars for it. We just sold one of those assets for $1.5 million."

"We do mineral exploration, but we also do opportunistic M&A," Peter added. "Any property that is good enough to buy is good enough to sell if you can make profit for the shareholders." He added, "We have been buying properties inexpensively and then selling them to bidders who could not get their hands on the properties in the first place, and making significant profit for the shareholders." He continued, "In 2016-17 we generated over a million dollars in revenue for the shareholders against acquisition cost of about a $160,000."

To watch the complete interview, click here

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