

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](#).

CBLT is Cobalt and so much more...

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Don't let the name fool you, [CBLT Inc.](#) (TSXV: CBLT) has more going on than just Cobalt. The Company started as a natural resource issuer targeting Cobalt in ethical, traceable mining jurisdictions, primarily Canada. You've read time and again on the InvestorIntel website about the importance of battery metals and critical materials so there is no need to pound that table further on why Cobalt is important.

However, CBLT has started to evolve into different areas of exploration. When opportunity knocks, you have to at least have a look. Correspondingly, the team at [CBLT recently added](#) another critical material – Lithium, to its prospective property portfolio. The Company purchased the Shatford Lake property in the Winnipeg River-Cat Lake pegmatite field in eastern Manitoba near the Ontario border. Shatford Lake is located 5 kilometres southwest of the [Tanco Mine](#). Tanco is an LCT-type (lithium-cesium-tantalum) pegmatite, producing cesium and tantalum with the largest tantalum reserves in Canada estimated at 2.1 million tonnes of ore grading 0.22% tantalum. The mine also has

additional reserves amounting to 7.3 million tonnes of ore grading 2.76% lithium. CBLT intends to be in the field as soon as reasonably possible and likely by the end of May to begin field work at Shatford Lake including taking surface samples to test for relevant minerals.

Additionally, the Company announced [plans to potentially drill the Big Duck Lake Gold Property](#) in Hemlo West, Ontario this summer. A 100% interest in this property was acquired in March, 2019 along with three other assets including the Northshore Gold property joint venture, which was subsequently sold to Omni Commerce Corp. (now Ready Set Gold Corp. (CSE: RDY)). CBLT was paid \$350,000 in cash and 1,833,333 common shares of RDY (approximately 6.1%), the latter of which still sits on CBLT's books with a current estimated value of \$385,000 based on yesterday's close. This is a great example of how the company is being dynamic with its assets.

All of this is on top of their [Chilton Cobalt property](#) in the Grenville Subprovince of the Laurentian region of Quebec, at which the Company may undertake a maiden drill program this summer. In 2017 CBLT carried out a VLF survey and extensive soil sampling to define two large nickel-copper-cobalt-chromium areas. CBLT followed that up with a mag survey in 2018, which outlined disruptions in the magnetic signature that correspond to east-trending VLF electromagnetic anomalies delineated in 2017.

In March, 2021 [CBLT closed a flowthrough financing](#) which raised \$232, 830 to go along with the 1.83 million RDY shares in the corporate treasury. Peter Clausi, CEO stated "We are well funded to carry out our geologic goals for the foreseeable future. We know what we want to achieve at lithium-prospective Shatford Lake by the end of 2021 and the cost to achieve those goals." Additionally, the company plans to spend roughly \$100,000 to

complete a drill program at either Big Duck Lake or the Chilton Cobalt property. Then there is always the M&A component, as Mr. Clausi has noted in the past – “You can make more money with a pen than a drill.” With 78.5 million shares outstanding that leaves this \$4.7 million market cap company (based on yesterday’s close) with a lot of blue sky potential.

CBLT continues to build value for shareholders and looks set to benefit from Ready Set Gold

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[CBLT Inc.](#) (TSXV: CBLT) had a great 2020 with the stock price up [200%](#). This is because the Company continues to make deals that add value for shareholders and avoids stock dilution, the [latest deal](#) being CBLT’s 6.1% share in today’s CSE listing of Ready Set Gold (CSE: RDY) (‘RDY’), a promising gold exploration play. RDY is anticipated to commence trading on January 12, 2021 under the symbol “RDY” on the Canadian Securities Exchange (CSE).

CBLT Inc. offers investors exposure to multiple Canadian cobalt and precious metals projects, an equity share in RDY and any sale proceeds, and management’s strong track record of deal making.

CBLT owns 1,833,333 shares (approximately 6.1%) of RDY. CBLT has received its first release from escrow of 458,333 free-trading shares. There are three remaining escrow releases of the same number of shares, to take place on or about April 18, June 18

and August 18, all in 2021. RDY's last financing was carried out at C\$0.75 per share, giving CBLT's holding an implicit value of over \$1,300,000. **CBLT Inc. stands to benefit by selling some of its RDY holdings as it comes out of escrow to mitigate downside risk and holding on to the remainder to ride the 'gold and Hemlo' wave.**

The Ready Set Gold announcement above gives a good summary of the company quoted below:

- "A basket of gold projects in the Hemlo area in Ontario with a focus on high-grade gold exploration and development potential, including the 100% owned Northshore Gold Project hosting **Indicated Resources of 391,000 oz Au** in 12.36 million tonnes at **a grade of 0.99 g/t** and **Inferred Resources of 824,000 oz Au** in 29.58 million tonnes **at 0.87 g/t Au** using a cut-off grade of 0.50 g/t Au. (NI43-101 Technical Report – 2014).
- A proven team of public company executives and explorers focusing on profitable exits for shareholders.
- Low share float of 29.8 million shares outstanding and 37.1 million shares fully diluted."

Note: Bold emphasis done by the author.

The background on this deal involved CBLT Inc. [selling](#) its 56% share of the Northshore Gold Property Joint Venture to Omni Commerce Corp. ("Omni"). For the sale CBLT Inc. received \$350,000 in cash and \$1,100,000 in common shares of Omni. Subsequently RDY formed out of an amalgamation agreement dated August 12, 2020, between Omni and RDY, effectively meaning CBLT Inc. became a RDY equity holder.

A deeper look at Ready Set Gold ('RDY')

RDY states that its mission is to discover, expand, develop high

grade, economic gold deposits on proven and prolific greenstone belts in Canada with an initial focus on Ontario. As mentioned above in the CBLT announcement RDY has already discovered significant gold ounces, or as reported in their presentation a total of 1.22 million ounces. The indicative market cap for the initial listing is C\$22 million fully diluted, which gives a market cap per ounce of US\$18/oz, well below most competitors. Of course RDY is a new listing and has a significant percentage of their gold still in the lower Inferred category, so this must be taken into consideration when comparing to peers.

2021 will see Phase 1 drilling of 3,000 meters of infill drilling and upgrading of the Inferred Resource. This will be followed by Phase 2 drilling of another 3,000 meters, including of new targets. This should lead to plenty of news flow in H1 2021.

Ready Set Gold's 3 key gold projects – Northshore, Hemlo Eastern Flanks, and Emmons Peak



Ready Set Gold company highlights



[Source](#): RDY company presentation

About CBLT Inc.

CBLT Inc. is a project generator with a focus on quality cobalt projects in safe jurisdictions such as Canada. CBLT has numerous projects 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 also owns the [Chilton Cobalt Project](#) in

the Grenville Subprovince in Quebec, which contains two areas with large nickel-copper-cobalt-chromium findings. In total CBLT has its hands in over 10 projects in Canada. You can read more in my past articles [here](#) and [here](#).

Closing remarks

CBLT Inc. still has a low market cap of only C\$4.7 million despite their tremendous stock price performance in 2020. By buying into CBLT Inc. investors gain exposure to over 10 projects in Canada with base metals (Co, Ni, Cu) and precious metals potential (Au, Ag, PGMs), some equity exposure in Ready Set Gold which is due to list today, and management's deal making skills that has a proven track record of adding value for shareholders without stock dilution. Be quick!

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.