Green Swan Capital Corp.: Surface Exploration Begun at Chilton Cobalt

09.05.2017 | ACCESS Newswire

BURLINGTON, May 9, 2017 - The shareholders of Green Swan Capital Corp. (TSXV: GSW) (the "Company" or "Green Swan") recently passed a resolution to change the Company's name to "CBLT Inc." to demonstrate the Company's focus on cobalt exploration and development. The Company has reserved the trading symbol "CBLT" pending the formal name change. Regulatory approval will be required for the corporate name change and the symbol change.

Further to the name change, the Company announces that it has begun surface exploration at its 100%-owned Chilton Cobalt property in the Laurentian Region of Quebec. Geological mapping, rock/soil sampling, and geophysics will be implemented, with the goal of this program to provide targets for future trenching and/or drilling.

Chilton Cobalt consists of nine claims totaling 497 hectares (almost five square kilometers). Historic work by third parties on Chilton Cobalt identified four distinct cobalt-copper-nickel showings. Grab samples from one of the showings returned values up to 2,500 parts per million (ppm) cobalt, 3,300 ppm copper and 12,300 ppm nickel. The Company did not perform that work and cannot verify the accuracy or thoroughness of historic work. (*see the Company's news release of February 28, 2017*).

The one million dollar non-brokered financing announced April 17, 2017 includes Quebec flow-through funding, which will be used to finance this phase of exploration on Chilton.

The technical contents of this release were approved by Dr. Tom E. McCandless, P.Geo., an independent director for the Company and a qualified person as defined by National Instrument 43-101. The property has not been the subject of a National Instrument 43-101 report and Dr. McCandless has not verified the technical data disclosed in this release.

Green Swan continues to build its impressive portfolio of assets in mining-friendly jurisdictions, including its main Sudbury gold/cobalt asset, Dryden Cobalt, Otto Lake, Chilton Cobalt (Quebec), Geneva Lake, Ryliejack and Mikayla.

Forward Looking Statements

This news release contains certain statements that constitute forward-looking statements as they relate to the Company and its management. Forward-looking statements are not historical facts but represent management's current expectation of future events, and can be identified by words such as "believe", "expects", "will", "intends", "plans", "projects", "anticipates", "estimates", "continues" and similar expressions. Although management believes that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that they will prove to be correct.

By their nature, forward-looking statements include assumptions and are subject to inherent risks and uncertainties that could cause actual future results, conditions, actions or events to differ materially from those in the forward-looking statements. If and when forward-looking statements are set out in this new release, the Company will also set out the material risk factors or assumptions used to develop the forward-looking statements. Except as expressly required by applicable securities laws, the Company assumes no obligation to update or revise any forward-looking statements. The future outcomes that relate to forward-looking statements may be influenced by many factors, including, but not limited to: reliance on key personnel; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; effect of market interest rates on price of securities, and potential dilution.

About Green Swan Capital Corp.

Green Swan Capital Corp. is a Canadian mineral exploration company with a proven leadership team, targeting cobalt in reliable mining jurisdictions. Green Swan is well-poised to deliver real value to its shareholders.

On Behalf of the Board of Directors, GREEN SWAN CAPITAL CORP.

"Peter M. Clausi"
Peter M. Clausi, CEO and Director

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SOURCE: Green Swan Capital Corp.