CBLT Inc. Announces Details of Closing Financing

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Burlington, July 12, 2017 - CBLT Inc. (TSXV: CBLT) ("CBLT" or the "Company") announces details of its recently closed financing. In press releases of June 26, 2017 and July 7, 2017 CBLT announced that it had closed on its previously announced financing.

CBLT issued 4,710,000 flow-through units with each flow-through unit consisting of one flow-through share and one common share purchase warrant exercisable at $0.12 per common share for a period of 18 months from the date of issue. The Company received gross cash proceeds of $471,000 and incurred cash commissions in the amount of $18,970 and issued 189,700 broker warrants exercisable at $0.12 per unit for a period of 18 months from the date of issue.

CBLT also issued 1,475,000 units with each unit consisting of one common share and one common share purchase warrant exercisable for a period of 18 months from the date of issue. The Company received gross cash proceeds of $118,000 and incurred cash commissions of $8,260 and issued 103,250 broker warrants exercisable at $0.10 per unit for a period of 18 months from the date of issue.

The principal use of funds from the issue of flow-through units is to carry out exploration activities on the Company's properties in Ontario and Quebec while the principal use of funds derived from the issue of units is for working capital purposes.

The units, flow-through units, and broker warrants were issued in several tranches during the period May 3, 2017 through June 28, 2017 and securities issued are subject to a four month resale restriction measured from the date of issue as set out in the table below.

Number of securities	Date Securities are Free Trading
550,000	September 3, 2017
285,000	September 9, 2017
100,000	September 10, 2017
3,250,000	October 20, 2017
2,000,000	October 28, 2017

CBLT also advises that exploration activities continue on several of its properties and expects to release results of the soil sampling and VLF survey at Chilton Cobalt later in July.

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 CBLT Inc.

CBLT Inc. is a Canadian mineral exploration company with a proven leadership team, looking to build an ethical supply chain for cobalt in reliable mining jurisdictions. CBLT is well-poised to deliver real value to its shareholders.

On Behalf of the Board of Directors CBLT INC.

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

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