

# CBLT Brings Australian Partner to Gowganda

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Burlington, Ontario--(Newsfile Corp. - December 6, 2017) - [CBLT Inc.](#) (TSXV: CBLT) ("CBLT") announces that it has entered into a binding agreement (the "Agreement") with Winmar Resources Ltd. (Winmar) to advance three claims (the "Claims") now owned by CBLT in the historic Cobalt-Gowganda silver-cobalt mining district of Ontario.

Winmar is an Australian mining company listed on the Australian Stock Exchange under the symbol "WFE", led by what CBLT believes to be a quality management team.

The Claims are located peripheral to a cluster of former silver-cobalt mines at Gowganda, 85 kilometres northwest of the town of Cobalt, which mines operated from 1910 to 1989. Production from this region to the end of 1969 was 60.1 million ounces of silver and 1.4 million pounds of cobalt.

Cobalt is an mandatory ingredient in the cathode of lithium-ion batteries, without which electrification of the motor vehicle industry cannot take place. Cobalt is in a global deficit position and in CBLT's view requires a Canadian ethical supply chain to alleviate the human suffering underway in the Congo.

Under the Agreement:

1. Winmar must immediately deliver a refundable deposit of AUD \$15,000 to CBLT which deposit becomes non-refundable on the completion of Winmar's due diligence review and will then be credited against the purchase price on closing of the Bloom Lake sale, as per point 2 below;
2. Winmar will purchase the Bloom Lake claim block for consideration of AUD \$50,000 cash (less the deposit) plus AUD \$50,000 in Winmar common shares issued to CBLT at a price of AUD \$0.003. Closing is expected to take place in early January, 2018;
3. Winmar will make an immediate payment to CLBT of AUD \$20,000 cash, for which Winmar acquires a twelve-month option to purchase either or both the United Reef claim block and the Calcite Lake claim block (each an "Option" and together the "Options");
4. Winmar can exercise an Option to purchase either or both of the United Reef and Calcite Lake claim blocks by paying to CBLT AUD \$50,000 cash per claim block and AUD \$50,000 in common shares per claim block, to be issued to CBLT at a share price equal to Winmar's closing share price on the Australian Stock Exchange on the day the Option or Options are exercised, provided that the issue price of such Winmar common shares will not be any lower than AUD \$0.003 per share.
5. Each Option vests upon the completion of at least CAD \$50,000 of exploration activity on each claim block during the term of the Option; and
6. the Options immediately lapse if trading in Winmar's shares is halted for seven consecutive trading days.

Winmar has advised CBLT that it intends to complete an initial ground reconnaissance of the Bloom Lake claim block during December, 2017 using a local independent geologist. CBLT intends to provide whatever reasonable co-operation it can to Winmar to accelerate the exploration of the Claims. CBLT has undertaken to manage, under Winmar's direction, the field programmes on the Claims at cost plus a 10% management fee payable to CBLT.

"We have been approached by several companies looking to partner into our Gowganda assets," said Peter M. Clausi, CBLT's CEO. "We have a high degree of confidence that the Winmar team is the right team to advance these three assets. The world needs Canada's cobalt."

Following closing, CBLT will continue to hold interests in the Gowganda area through its 100% ownership of Corkill / Lawson and Farr.

CBLT is carrying out surface work at its main gold /cobalt asset in Sudbury, Ontario, with a view to carrying out a drill program in 2018. The drone aerial survey contemplated for this year at Chilton Cobalt in Quebec cannot be flown until the local weather is more suitable.

CBLT is a Canadian mineral exploration company with a proven leadership team, targeting cobalt in reliable mining jurisdictions. CBLT continues to be a project generator and an efficient steward of its shareholders' capital.

#### 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.

On Behalf of the Board of Directors  
CBLT INC.

"Peter M. Clausi"

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