

CBLT Purchases Another Gold and Cobalt Asset in Sudbury

18.12.2017 | [Newsfile](#)

Burlington, December 18, 2017 - [CBLT Inc.](#) (TSXV: CBLT) ("CBLT") is increasing shareholder value by leveraging its existing assets and acquiring new ones at shareholder-friendly pricing.

Cobalt is a key ingredient in the cathode of rapid charge / discharge 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.

This global deficit is reflected in the London Metal Exchange price for cobalt, which has been driven from a low of USD\$21,750 per tonne in February, 2016 to a recent high of USD\$75,000 per tonne. The continuing upward movements in cobalt pricing has brought attention to Canadian cobalt assets from foreign companies.

CBLT recently brought an Australian partner into the historic silver-cobalt Gowganda Camp. CBLT announced an agreement on Dec 6/17 with Winmar Resources Limited (symbol WFE on Australian Stock Exchange) pursuant to which CBLT will sell its Bloom Lake Property and option two others in the Gowganda Camp to Winmar. The option imposes minimum-spend exploration requirements on Winmar at each of the optioned properties. CBLT has received the deposit required from Winmar under that agreement, and closing is expected in early January, 2018. CBLT will continue to own its other assets in the Gowganda Camp. A finder's fee equal to 40,000 shares will be paid to an arm's length party on closing.

Management has received offers from interested third parties concerning the sale, option, or joint venture of some of CBLT's other Canadian assets. Negotiations are underway, the details of which will be disclosed at the appropriate time.

Today CBLT announces it has entered into a binding letter of intent (the "Agreement") with an arm's length prospector (the "Vendor") to purchase two claims (the "MacTrack Claims") near Sudbury, Ontario.

The MacTrack Claims are northeast of CBLT's existing Falconbridge Township flagship gold and cobalt property, and are in management's opinion highly prospective for cobalt and gold. They total 29 units covering roughly 1300 acres, and appear to management to be underlain by Nipissing Gabbro in contact with sediments of the Gowganda Formation. Historically, gold and cobalt values have been encountered by third parties on the sediment-gabbro contact on the MacTrack Claims. Further, one of CBLT's directors has first-hand knowledge of these claims as he previously carried out exploration activities for a third party at MacTrack.

Historic results, which were conducted by third parties and cannot be relied upon until CBLT carries out further exploration, technical due diligence and data compilation, include:

- a 50 foot shaft sunk in 1923 which yielded results of 5 to 6 ounces of gold per tonne
- a grab sample from 1999 of 3.8 grams of gold/t and 0.1% cobalt; and
- a September, 2017 grab sample which assayed 85.6 grams of gold/t and 0.11% cobalt

The purchase price to be paid on the closing subject to regulatory approval for the MacTrack Claims is \$10,000 cash and \$15,000 in CBLT common shares to be issued at eight (\$0.08) cents per share. CBLT will also grant the Vendor a 2% NSR, one-half of which can be repurchased at CBLT's option at any time for \$1,000,000. Closing will take place following the satisfactory completion of legal and technical due diligence. No finder's fee is payable on this transaction.

"The Sudbury mining area is world famous for rich poly-metallic assets," said Peter M. Clausi, CBLT's CEO. "The CBLT business plan is based on the efficient acquisition of such assets, proving up value in those assets, and realizing that increased value with third party partners. The world needs Canada's cobalt."

CBLT also announces that results are pending at two of its other Ontario properties from recent work carried out by the Government of Ontario. In particular, results are expected shortly from samples taken at Otto Township and at CBLT's flagship gold and cobalt asset in Sudbury. CBLT will disclose these results as they are made available to it.

Finally, CBLT has closed the previously announced financing consisting of \$35,000 (thirty-five thousand dollars), at eight cents per unit with each unit consisting of one share and one 18-month 10-cent warrant. A finder's fee of 5% was paid in respect of this financing.

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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/285692--CBL-T-Purchases-Another-Gold-and-Cobalt-Asset-in-Sudbury.html>

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