

CBLT Announces First Assays from Shatford Lake

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Burlington, October 26, 2022 - [CBLT Inc.](#) (TSXV: CBLT) ("CBLT") has received the first assay results from its sampling and mapping program at Shatford Lake, in the Bird River Pegmatite Field in southeast Manitoba. Shatford Lake's close proximity to the Tanco Mine and CBLT's assay results from November 30, 2021 called for further exploration at Shatford. CBLT recognizes the significance and importance of Sagkeeng First Nation's Traditional Land Rights in the area, and welcomes continued communication with the Sagkeeng Chief, Council and community for continued guidance.

The Tanco Mine is five kilometres from Shatford Lake. It is an LCT-type pegmatite, producing cesium and tantalum. Lithium, beryllium and rubidium have previously been produced. The Tanco pegmatite has dimensions of 820m by 1,600m and up to 100m thick, and over 100 minerals have been identified in it.

It was reported by The Northern Miner in April, 2022 that lithium production had resumed at the Tanco. The Northern Miner is a credible source of mining-related news; however, as the Tanco owner is a Chinese company, there is limited reliable public information available.

It was estimated in 1991 that Tanco had lithium reserves of 7.3 million tonnes at 2.76% Li₂O (GSWA Mining Bulletin No. 22, page 66). This is a historical third-party estimate and CBLT has no information as to the methodology used to calculate this estimate or whether it was carried out under the supervision of a Qualified Person, as that term is defined in NI43-101. Readers are cautioned not to rely upon this estimate.

CBLT references the Tanco's historical resource estimate to inform its knowledge of the area and to support its thesis for lithium exploration at Shatford Lake.

In the summer of 2022 CBLT's field team took eleven samples from the "Main Pegmatite" on the east side of Softrock1, one of CBLT's contiguous claims. analysis was carried out on these samples at an independent lab. The assay results returned elevated values for tin, tantalum, beryllium and rubidium. The highest level for lithium returned 578 ppm, the highest for beryllium returned 9100 ppm, and the highest for rubidium returned 2460 ppm. The full chart with all values will be posted at the Company's SEDAR page.

2022 sample locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4750/142004_5c2c2fb5b4fff9eb_002full.jpg.

"We are pleased with this round of results from the Main Pegmatite," said Peter M. Clausi, CBLT's CEO. "The values above, the mapping and the observations from our field team about other unmapped pegmatites in the area all justify further exploration in this area."

The Main Pegmatite from which these samples were taken contains megacrystic feldspar-quartz-biotite with cassiterite, beryl, and trace columbite mineralization. It is at least 30 meters wide at one location on the shore (the pink line in the picture above). Contacts illustrate sub-vertical to flatter (-35 degree) dip to the north, indicating a minimal inferred strike length of approximately 100 meters. The Main Pegmatite is open to the east and west of the sampled locations. Various other narrower pegmatite veins proximal to the main large beryl mineralized pegmatite were also sampled.

Another round of samples were taken from outcrop near the Main Pegmatite and the Main Pegmatite itself.

These samples are being prepared for shipment to an accredited analytical laboratory for comprehensive geochemical analyses for LCT mineralization.

QA/QC

Samples were analyzed by AGAT Labs in Mississauga, Ontario, an independent accredited lab, by sodium peroxide fusion with an ICP-OES finish.

Jessica Daniel, P.Geo., a CBLT independent director, is overseeing the Shatford Lake programs and is the Qualified Person under NI43-101 for this press release.

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CBLT's operations could be significantly adversely affected by the effects of a widespread global outbreak of a contagious disease, including the recent outbreak of illness caused by COVID-19. It is not possible to accurately predict the impact COVID-19 will have on operations and the ability of others to meet their obligations, including uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries. In addition, a significant outbreak of contagious diseases in the human population could result in a widespread health crisis that could adversely affect the economies and financial markets of many countries, resulting in an economic downturn that could further affect operations and the ability to finance its operations.

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