CBLT Announces Assay Results from Shatford Lake (Lithium)

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Burlington, February 13, 2023 - CBLT Inc. (TSXV: CBLT) ("CBLT") is pleased to announce the assay results from samples taken at Shatford Lake in October, 2022.

Table 1

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4750/154586_img.jpg

Pegmatite occurrences thus far sampled in CBLT's claims contain anomalous tin, tantalum, and rubidium with local anomalous lithium. CBLT is highly encouraged by these multi-element anomalies, which management believes to be indicative of a LCT-type pegmatite.

Shatford Lake and the general pegmatite area are located in the Bird River Pegmatite Field in Manitoba, three kilometers south-southwest of the Tanco Mine. CBLT recognizes the significance and importance of Sagkeeng First Nation's Traditional Land Rights in the area, and openly welcomes continued engagement with the Sagkeeng Chief and Council. CBLT has collaborated with the Province of Manitoba's Agriculture and Resource Development and the University of Manitoba to coordinate other geoscientific assistance, with assistance procured from a Ph.D. level program graduate.

Location of Shatford Lake and proximity to Tanco Mine

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4750/154586_b27ebccc9437d9a7_003full.jpg

The purpose of the 2022 exploration program was to obtain modern-day assay analyses of the pegmatites and to ground proof the pegmatite locations using prospecting and geological techniques specialized for discovering potential lithium-cesium-tantalum bearing pegmatites (LCT Pegmatites). Given the proximity to the Tanco Mine and other LCT occurrences in the region, management believes there is a reasonable potential of a significant LCT occurrence in the Shatford Lake project area. If enough LCT potential is discovered, a shallow drilling program may be generated.

Sample Locations

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/4750/154586_b27ebccc9437d9a7_004full.jpg

The sampling program was last conducted October 10, 2022 with twelve samples collected from a single large exposed shoreline outcrop located less than 100 meters west of an anomalous area sampled in August, 2022. This outcrop was targeted for higher density sampling as it is visibly on strike with the shoreline pegmatite sampled previously in August, 2022.

An east-west striking pegmatite in the outcrop on the southeast shore of Shatford Lake was prospected, mapped and sampled. This pegmatite is open to the east and west of the sampled locations. The pegmatite

is a minimum 30 meters wide from the shoreline to its exposed southern contact. The northern geological contact likely occurs somewhere underneath the lake. The current estimated length of the evolved pegmatite is approximately 200 meters from inferred outcrop to outcrop connection. Arial reconnaissance indicates the evolved pegmatite may continue in strike an additional 150 meters to the southwest along the shoreline. The pegmatite contains cassiterite, beryl, and trace columbite mineralization, as well as spectacular mica series mineralization from black biotite to phlogopite, chrome mica to spectacular muscovite series. Columbite mineralization is a key mineral containing significant elemental niobium and tantalum.

With its relatively evolved chemical series, structural emplacement, and proximity to the Tanco Mine, the pegmatite at the southeast end of Shatford Lake warrants further exploration for potential LCT series on CBLT's claims.

The proximity to the Tanco Mine is important to CBLT. The Tanco Mine hosts 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.

Samples were analyzed by AGAT Labs in Mississauga, Ontario, an independent accredited lab, by sodium peroxide fusion with an ICP-OES finish. Readers are cautioned that surface samples are random by nature and may not accurately reflect the entirety of the mineralization at Shatford Lake.

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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This news release contains certain statements that constitute forward-looking statements as they relate to CBLT 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", "should", "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 or will come to pass.

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, CBLT 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, CBLT 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; SARS-CoV-2; reliance on key personnel; the performance of the Ciscom Corp. leadership team; shareholder and regulatory approvals; the ability of Powerstone's team to receive a receipt for its prospectus and to achieve a listing of its common shares on a Canadian stock exchange; First Nations and other local communities; jurisdictional risk; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities;

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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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