

## **CBLT Inc. Provides Notice of Default**

Burlington, Ontario--(September 29, 2019) – CBLT Inc. (TSX-V: CBLT) (“**CBLT**” or the “**Company**”) announces that it anticipates being late in filing its audited annual financial statements (the “**Financial Statements**”) and management discussion and analysis (“**MD&A**”) for the year ended May 31, 2019, by the prescribed deadline of September 30, 2019.

The Company requires more time to complete its audit due to delays to the commencement of the work by the auditors necessary to complete the audit. As a result of this delay, the Company requires additional time to obtain the necessary information, documentation, comfort and board approvals to complete and file the Financial Statements and MD&A.

The Company has made an application with the applicable securities regulators under National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) requesting that a management cease trade order is imposed in respect of the anticipated late filing rather than an issuer cease trade order. The issuance of a management cease trade order does not affect the ability of persons who have not been directors, officers or insiders of the Company to trade in their securities.

The Company anticipates that it will be in a position to prepare and file the Financial Statements and MD&A on or prior to November 29, 2019.

The Company confirms that it will satisfy the provisions of the alternative information guidelines under NP 12-203 by issuing bi-weekly default status reports in the form of news releases for so long as it remains in default of the filing requirements to file the Financial Statements and MD&A within the prescribed period of time. The Company confirms that there is no other material information relating to its affairs that has not been generally disclosed.

### **CONTACT INFORMATION**

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*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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", "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, 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: reliance on key personnel; shareholder and regulatory approvals; risks of future legal proceedings; income tax matters; availability and terms of financing; distribution of securities; commodities pricing; effect of market interest rates on price of securities; and, potential dilution.