



CBLT: TSX-V

CBLT'S SUCCESSFUL PROGRAM AT CHILTON COBALT IN QUEBEC

Burlington, ON. July 17, 2018. CBLT Inc. (“CBLT”) (TSXV:CBLT) provides an update on its exploration work at its 100%-owned Chilton Cobalt property (“Chilton”). Management considers this stage to have been a success, setting up for an intended trenching / excavation and diamond drill program in the autumn.

In 2017, CBLT carried out a VLF survey and surface sampling at Chilton (CBLT press release of October 17, 2017), which is located 40 kilometres east of Saint-Jovite in the Laurentian region of Quebec, and covers 496.4-hectares over 9 claims. This work identified two large areas for follow-up, which follow-up was carried out in May, 2018 when Pioneer Aerial Surveys Ltd. completed a 67.4-kilometre unmanned aerial vehicle survey (UAV-MAG™) airborne survey of Chilton.

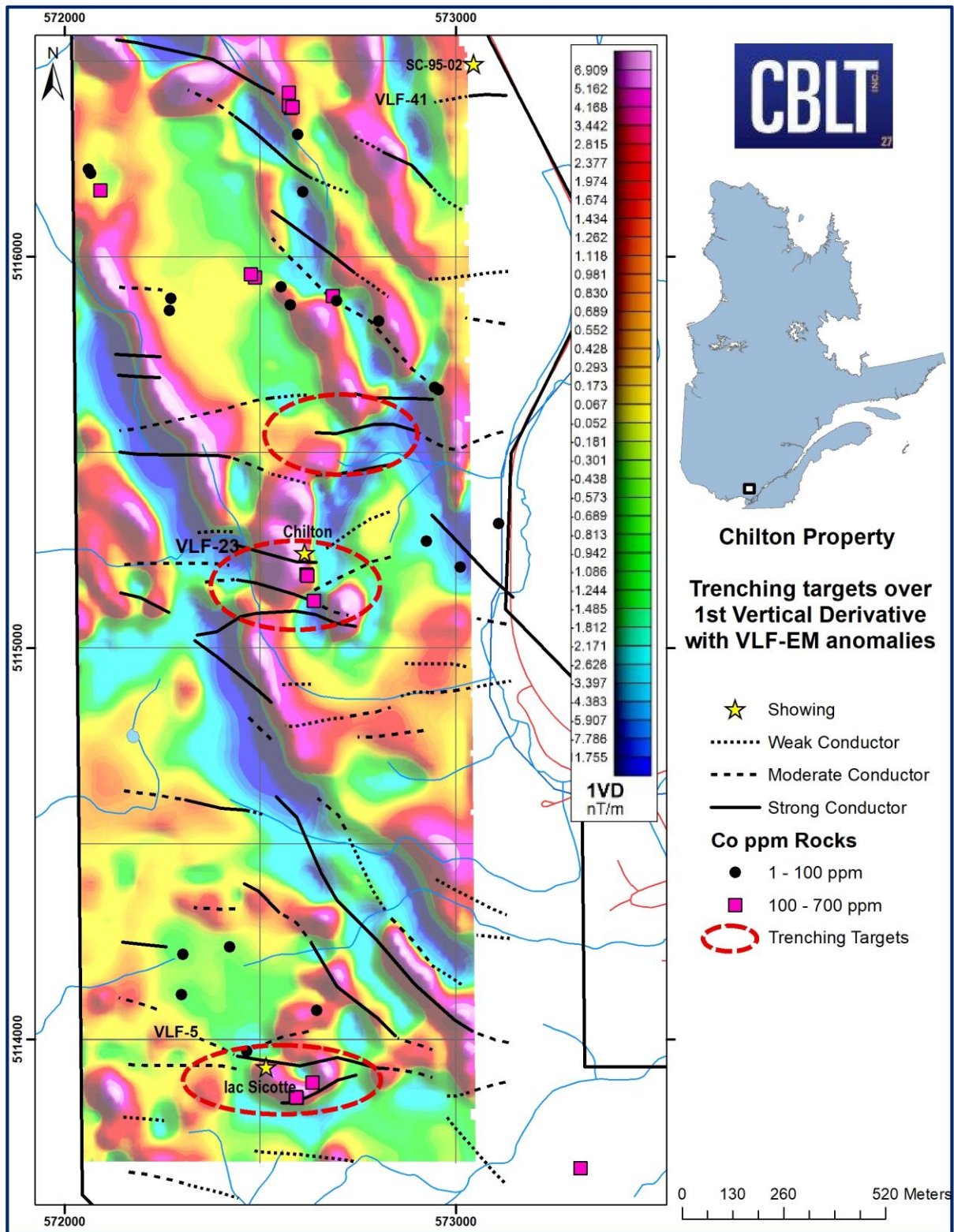
Please see the composite map below which includes data from the 2017 VLF survey, the recent magnetic survey and CBLT’s surface reconnaissance work. The magnetic survey has discovered that the geological units underlying Chilton trend southeast rather than southwest as indicated by regional geologic maps.

The survey also outlines a number of disruptions in the magnetic signature that correspond to east-trending VLF electromagnetic anomalies delineated by CBLT in 2017. Two of these anomalies, VLF-23 and VLF-05, correspond to the Chilton and Lac Sicotte mineral showings respectively. These two showings and the two anomalies are readily identifiable on the map.

Both the Chilton and Lac Sicotte showings are surrounded by Co-Cr-Cu-Ni soil geochemical anomalies. Rock sampling by CBLT in 2017 obtained cobalt values at the Chilton showing ranging from 82 to 953 ppm Co, and at the Lac Sicotte showing ranging from 76 to 878 ppm Co. A third VLF anomaly lying 300 metres north of the Chilton showing also corresponds to a Co-Cr-Cu-Ni soil geochemical anomaly but no cobalt-bearing mineralization has been identified at this site to date.

The three VLF anomalies identified above are interpreted to be east-trending faults that may be related to the cobalt mineralization.

CBLT has begun the process of obtaining all applicable permits that will allow CBLT to test these targets with trenching and detailed rock sampling, intended to be followed by a first round of drilling. This work is expected to commence in early September. With its recent profitable M&A activity, CBLT has a strong treasury with which to work. (See CBLT’s press releases of Jun 5 and June 11, 2018.)



“This has been a successful stage of our overall program at Chilton,” said Peter M. Clausi, CBLT’s CEO. “Exploration happens in a logical process and there is no substitute for methodical exploration work. This data gathered by our Chilton team expands our understanding of Chilton

in preparation for an autumn drill program. It's always exciting when the VLF and mag surveys can be interpreted to confirm each other and the surface sampling results."

Mark Fekete, P. Geo is the designated "qualified person" as defined in Section 1.2 in and for the purposes of *National Instrument 43-101* that reviewed and approved the technical content of this release.

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.

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