Colorado Resources Ltd. Announces Flow-Through Financing

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WEST KELOWNA, BRITISH COLUMBIA -- (Marketwired - June 21, 2013) - Colorado Resources Ltd. (TSX VENTURE:CXO) ("Colorado" or the "Company") is pleased to announce it will conduct a non-brokered flow through private placement of up to 5,000,000 flow-through common shares of Colorado (a "Flow-Through Share") at a price of $0.80 per Flow-Through Share for gross proceeds of $4,000,000 of which 2,500,000 Flow-Through Shares have been allocated to one institutional purchaser (the "Financing").

Proceeds from the Financing will be used primarily to advance exploration activities on the Company's North ROK and other Canadian properties.

Colorado may pay finder's fees on a portion of the Financing in accordance with TSX Venture Exchange (the Exchange") guidelines. All securities issued under the Financing will be subject to a four month hold period from the date of issuance. The proposed Financing is subject to the approval from the Exchange.

About Colorado

Colorado is engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and the Yukon and is also aggressively seeking quality properties in the US southwest and Latin America. Colorado's current exploration focus is on the Red Chris area.

ON BEHALF OF THE BOARD OF DIRECTORS OF COLORADO RESOURCES LTD.

Adam Travis
President and Chief Executive Officer

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States or to United States Persons unless an exemption from such registration is available.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding proposed exploration activities. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's reports filed on SEDAR at www.SEDAR.com for a more complete discussion of such risk factors and their potential effects.

Neither the 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.

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