

Colorado Resources Oro Project, Yukon Update

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Nov 22, 2013) - [Colorado Resources Ltd. \(TSX VENTURE:CXO\)](#) ("Colorado" or the "Company") wishes to advise that Gold Fields Selwyn Exploration Corporation ("Gold Fields") has completed its 2013 exploration program which included 13 drill holes totalling 2,614 m on its Oro Property, Yukon, Canada.

Gold Fields noted that although high grade results were not recognized there were sufficient widespread anomalous gold areas to warrant further work. While the results of the 2013 programme were promising, Gold Fields' current exploration mandate is to focus more on near-term development opportunities; it has subsequently provided notice that it will not proceed under the terms of its Option Agreement with the Company.

Details of the exploration programme included:

- The 13 drill hole program was completed on 5 main zones and spread over an area 5 km wide x 20 km long and only one hole tested the eastern margin of the historical J.O Saddle zone, where previous drilling in 1988 returned 0.5 g/t Au over 66 m in drillhole 85-4
- Gold Fields undertook a proprietary analysis of the more than 20,000 soil and rock samples that Colorado had taken to date to identify areas considered to be highly prospective for "Carlin style mineralization", which identified 17 areas over a 5 km x 24 km area, of which only 7 of these areas were tested by limited drilling
- Several of these anomalous zones are up to 600 m wide x 1500 m long and remain untested by drilling.

Further details and results of the program can be found on the Company's website, www.coloradoresources.com.

Adam Travis, Colorado Resources President and C.E.O commented, "Gold Fields has been a good exploration partner and completed initial early stage drilling over a 100 km² area, which has confirmed the Carlin potential of the area. Their work has laid a good foundation to help vector into areas of possible higher grades. We will be seeking a major partner to continue to further advance this property".

About Colorado

Colorado is engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in Canada and is also aggressively seeking quality properties in the US southwest and Latin America.

Colorado's current exploration focus is the advancement of its 100% owned North ROK and its optioned Eldorado projects, which are located within 10 to 18kms of the Red Chris mine development, in northern British Columbia.

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

Adam Travis, President and Chief Executive Officer

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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.

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