WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Oct 7, 2015) - Colorado Resources Ltd. (TSX VENTURE:CXO) ("Colorado" or the "Company") announces the results from the Tami Zone as part of its 2015 summer exploration program on the KSP Property located 12 km SW of Alta Gas' road accessible McClymont Creek hydroelectric project. Colorado acquired the Tami Zone claims from Teck Resources in a transaction announced in a January 19, 2015 News Release, which form part of the KSP Property under option with SnipGold Corp.

Adam Travis, President and C.E.O of Colorado, states, "The recognition by Colorado of the Tami Zone as a significant copper gold porphyry target associated with the newly recognized Sky Fault thrust system and the 3 km x 8 km Sericite Ridge alteration system supports our postulation that the KSP Property may potentially host several large scale porphyry targets in a geological setting similar to the KSM Camp* located 30 kilometres to the SE. Tami is a compelling copper gold porphyry target that warrants a large scale drill program."

The 2015 field program at Tami consisted of the collection of 109 rock chip, channel and grab samples, detailed geological mapping and prospecting; 12.5 km of ground magnetometer surveying and compilation of historical data (see Figure 1). This work indicates the following:

• *Channel and Chip Samples* - Colorado's rock saw channel and chip samples have returned anomalous values over 700 metres of strike from the main Tami showing, further highlighting the exploration potential (see table below):

Tami Zone: Channel Sampling

Zone	Channel ID	Interval (m)	Au (g/t)	Cu (%)
Tami	CH14-006A	8.0	1.80	0.32
Tami	CH14-006B	15.0	2.94	0.51
78 m East of Tami	CHTami-10	28.8	1.17	0.15
690 m East of Tami	ChipTami-11A	45.0	0.45	

• *Historical Drilling* - Although historical drillholes completed in 1987 did not test the main showing, results included *SR87-07 which returned 208.2 m of 0.323 g/t gold from 1.8-210 m including 21.9 m of 1.99 g/t gold* from 1.8-23.7 m indicating potential for bulk tonnage gold.

• *Soil and Rock Sampling* - Historical soil geochemical samples taken from 1982-1987 and recently incorporated into Colorado's digital database indicate an easterly trending *250 m x 800 m long > 350 ppb gold in soil anomaly* with the Tami Zone located at the far western end. Historical rock sampling has also returned values up to 10.98 g/t gold suggesting the potential for higher gold grades to occur within the overall copper gold porphyry setting.

• *Geology -* Geological mapping indicates that the Tami Zone occurs in the central portion of the 3 km x 8 km Sericite Ridge alteration zone where a series of east-west trending monzonitic intrusive dykes are associated with the gold in soil anomaly. At the Tami Zone the monzonite dykes are noted with quartz and magnetite stockwork and sheeted veins in typical porphyry fashion.

• *Ground Magnetics Survey* - Magnetically high zones correlate with the soil and rock geochemical anomalies and also occur along strike in areas of cover and attest to further exploration potential not only along strike but at depth. A 3D inversion of the airborne magnetic data shows that the surface magnetic zones appear to coalesce at depth and may form part of a larger mineralized and altered system (see Figure 2).

The rock samples reported by Colorado in 2015 were analyzed by Activation Laboratories Ltd. of Kamloops, B.C. for 68 elements using an Aqua Regia Digest with an ICP-MS finish (Code UT-1) and for gold by fire assay fusion with an AA finish (Code 1A2).

For more information on the KSP Project the reader is directed to the Company's website at www.coloradoresources.com.

Qualified Person

Greg Dawson, P.Geo is the Qualified Person as defined by National Instrument 43-101 who supervised the preparation of the technical data discussed in this news release.

*Cautionary Note.

This news release may also contain information about adjacent properties on which Colorado has no right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

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

Adam Travis, President and Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at www.sedar.com. There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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.

Contact

Colorado Resources Ltd.
Adam Travis
President and Chief Executive Officer
(250) 768-1511 or TF (855) 768-1511
(250) 768-0849
Colorado Resources Ltd.
Terese Gieselman
Chief Financial Officer
(250) 768-1511 or TF (855) 768-1511
(250) 768-0849
www.coloradoresources.com