

WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - April 4, 2017) - [Colorado Resources Ltd.](#) (TSX VENTURE:CXO) ("Colorado" or the "Company") announces further to its news release of February 24, 2017 that it has received the assay results from its initial phase of RC drilling at Green Springs and continues to expand, explore and advance the property.

Adam Travis, Colorado's President and CEO states, *"Our Green Springs Phase 1 Winter Drill Program was a success encountering intercepts up to 135 feet of 3.23 g/t gold including 25 feet of 9.75 g/t gold in the E Zone, discovering new mineralization with 125 feet of 1.37 g/t gold occurring in Hole 8 in the A Zone and finding mineralization in the first ever drillholes (Holes 11 & 12) completed in the G Zone including 20 feet of 1.12 g/t gold in Hole 12. Based on these results we have completed the staking of additional claims, expanded the collection of soil samples and will be permitting more drilling."*

The drill program evaluated the following three targets (see following Table and Figure 1 for results - <http://media3.marketwire.com/docs/cxo0404fig1.pdf>):

1. *E Zone* - RC Drillholes GSC17-01 to GSC17-04 tested the nature of gold mineralization at the lower Chainman Shale - Joana Limestone contact south of the historic mine workings ("E" Zone) and along the trend of a north-south striking mineralized structural corridor. Results include Hole 1 which returned 135 feet of 3.23 g/t gold including 25 feet of 9.75 g/t gold. These results confirm our concept that high grade feeder structures may exist to the south of the old pits and that mineralization can extend into the underlying Joana limestone.
1. *A Zone* - RC Drillholes GSC17-05 to GSC 17-10 tested the nature of gold mineralization associated with the lower Pilot Shale - Guilmette Limestone contact in the "A" Zone. This contact is well exposed to the north and to the east of the mine workings and is associated with well developed, thick jasperoidal bodies which have been shown to be spatially related to gold mineralization in both historic⁽¹⁾ RC boreholes and surface rock samples. Results include Hole 8 which returned 125 feet of 1.37 g/t gold, Hole 6 which returned 80 feet of 1.75 g/t gold and Hole 5, which returned 130feet of 1.07 g/t gold. These results confirm our premise that rocks mapped as the underlying and un-mined Pilot Shale have the potential to host significant gold mineralized zones at relatively shallow depths.
1. *G Zone* - RC Drillholes GSC17-11 & GSC17-12 were collared in the newly discovered "G" Zone. The G Zone lies at the crest of a regional scale antiform, is associated with a distinctive gold in soil anomaly and has never been drill tested until now. Results include Hole 12 which returned 20 feet of 1.12 g/t gold.

The Colorado RC drill program was designed to be a very preliminary test of these permissive stratigraphic and structural contacts over a combined strike length of approximately 3.0 km and based on these results more drilling is warranted.

To follow up these exciting initial results, Colorado has completed additional claim staking and soil sampling and will be permitting an expanded drill program.

Hole ID	Zone	Total Depth (ft)	From (ft)	To (ft)	Interval (ft)	Au g/t ⁽¹⁾
GSC17-1	E Zone	410	250	385	135	3.23
	including		295	320	25	9.75
	including		300	315	15	12.00
GSC17-2	E Zone	415	240	410	170	0.38
	including		250	325	75	0.61
GSC17-3	E Zone	390	260	330	70	0.23
GSC17-4	E Zone	410	245	380	135	1.85
	including		265	300	35	4.16
GSC17-5	A Zone	335	90	220	130	1.07
GSC17-6	A Zone	395	90	170	80	1.75
	including		125	160	35	2.89
GSC17-7	A Zone	395	80	170	90	0.54
GSC17-8	A Zone	335	55	180	125	1.37
	including		55	120	65	2.36
GSC17-9	A Zone	465	45	270	225	0.82
GSC17-10	A Zone	395	60	130	70	1.14
GSC17-11	G Zone	545	0	30	30	0.68
GSC17-12	G Zone	410	5	25	20	1.12

⁽¹⁾ The intervals reported in this release represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals and all values are uncut.

The Green Springs Property is currently under option from Ely Gold & Minerals Inc. (TSX VENTURE:ELY)(OTC PINK:ELYGF) ("ELY") whereby Colorado can acquire a 100% interest in 193 unpatented claims (1,416.2 hectares) held or under option by ELY and is located in the eastern Great Basin approximately 50 miles south of Kinross's Bald Mountain/Alligator Ridge Mine⁽¹⁾ and 35 miles west of Ely, Nevada. It is a classic Carlin-style gold system that represents part of a growing number of Carlin-type systems and new discoveries located outside the main Carlin and Cortez Trends in largely underexplored parts of Nevada.

Qualified Person

Dr. Jim Oliver, Ph.D, P. Geo., the Company's Chief Geoscientist, is the Qualified Person as defined by National Instrument 43-101 who reviewed the preparation of the technical data in this news release.

QA/QC Statement on Assay Results

The 2017 samples were analyzed by Actlabs Kamloops, British Columbia. Samples were prepared by the RX1-500g method, which involves crushing the entire sample to 90% passing -2mm, splitting off 500g and pulverizing the split to better than 95% passing 105 microns. Base metal assays were first determined using the total digestion ICP and ICP/MS UT-6 method, which reports results as parts per million (ppm). The gold assays were determined using the 1A2 fire assay method which reports results in ppm and are equivalent to grams per tonne (g/t). Any samples returning greater than 10 ppm gold were analyzed by the 1A3 fire assay method with a gravimetric finish. The analytical results were verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures. The results of GSC 17-5 may be shifted by 5 feet due to a potential footage discrepancy. Additional QAQC studies and analytical studies relevant to the characteristics of the gold mineralized zones are currently being undertaken. In the opinion of the QP, the results of these studies will have a very low probability of constituting a material change in the data contained within this press release.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and Nevada.

Colorado's main BC exploration projects include the KSP property currently under option with [Seabridge Gold Inc.](#), the 100% owned Kingpin property and the 100% owned North ROK property. Additionally Colorado holds an option on the Green Springs Property (Nevada) from Ely Gold & Minerals Inc.

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

Adam Travis, President and Chief Executive Officer

Cautionary Notes

⁽¹⁾ This news release contains information about adjacent properties on which Colorado has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

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.

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