

Colorado Announces Appointment of New President and CEO

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WEST KELOWNA, British Columbia, Feb. 21, 2018 (GLOBE NEWSWIRE) -- [Colorado Resources Ltd.](#) (TSX-V:CXO) ("Colorado" or the "Company") is pleased to announce the appointment of Robert P. Shaw as President and CEO effective February 26, 2018.

Mr. Shaw holds a M.Sc. in Economic Geology, earned at the University of Alberta in 1990 and has over 30 years of mineral exploration experience throughout the Americas. Recently Mr. Shaw was President of the Western Canada Greenfields Group pursuing project generation and mineral exploration opportunities in the North American cordillera, focused on British Columbia from March 2016 until January 2018. With Golden Star Resources/[Cambior Inc.](#), he worked on the generative and development teams at Omai (Guyana) and Gros Rosebel (Suriname). He was a founding member and Exploration Manager of [Metallica Resources Inc.](#) (Cerro San Pedro, Mexico; Gramalote, Colombia; Mara Rosa, Brazil; El Morro-La Fortuna, Chile). In Peru he was co-founder of Compania Minera Phosphex and was responsible for the re-discovery of the giant Mantaro phosphate deposits (Sprott Resources Corp & Stonegate Agricom). From 2002 to 2010 he worked for AngloGold Ashanti where he served as Chief Geologist, Colombia and consultant for the Americas and was a formative member of the generative team which identified and advanced numerous projects including Gramalote, La Colosa and La Quebradona which, collectively, contain drill indicated resources exceeding 40 million ounces Au.

Lawrence Nagy, Chairman of the Board stated: *"The Board of Directors welcomes Mr. Shaw to the Company in this very important leadership role. Robert has an impressive skill set that he has acquired during his 30 years of experience in worldwide mineral exploration, project evaluation and project generation and advancement. We look forward to Robert bringing a new perspective and sound leadership to Colorado's exploration team as we continue to advance our impressive exploration portfolio in the Golden Triangle of British Columbia while seeking project acquisitions elsewhere that will provide year round exploration opportunities."*

The Company would like to thank Mr. Travis for his contributions over the years to Colorado as President and CEO and wishes him the best in his future endeavors. Mr. Travis remains a director of the Company. Colorado has filed on SEDAR the notice for its annual general meeting set for April 6, 2018.

Grant of Options

Upon his appointment, the Company will grant a total of 500,000 stock options to Mr. Shaw in accordance with the Company's stock option plan. The options are exercisable for a period of five years at an exercise price of \$0.15 per share.

Mr. Shaw's appointment and grant of options are subject to TSX Venture Exchange approval.

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 the "Golden Triangle" British Columbia and holds approximately 1,200sq km of mineral claims in this prolific metalliferous region. The Company's main exploration projects within British Columbia include KSP and North ROK. Additionally the Company holds an option to acquire a 100% interest in the Greensprings project located in eastern Nevada.

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

"Lawrence Nagy"

Lawrence Nagy
Chairman of the Board

For more information, please contact:

Lawrence Nagy
[Colorado Resources Ltd.](https://www.coloradoresources.com)

T: (250) 768-1511

F: (250) 768-0849

TF (855) 768-1511

W: www.coloradoresources.com

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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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