

Colorado Resources' Disgruntled Ex-CEO Travis Continues to Demonstrate Ignorance of Corporate Governance

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WEST KELOWNA, British Columbia, March 23, 2018 (GLOBE NEWSWIRE) -- [Colorado Resources Ltd.](#) (TSX-V:CXO) ("Colorado" or the "Company") announces that Mr. Carl Hering has resigned as a director of the Company. The Board would like to thank Mr. Hering for his valuable contribution to the Company over the years.

In a news release dated March 22, 2018, Mr. Adam Travis, the terminated CEO and President of the Company who has launched a needless and distracting proxy fight, refers to Mr. Hering as an "independent director". This statement demonstrates how Mr. Travis, after having been a director of the Company for eight years, still has little understanding of corporate governance.

Mr. Hering was not independent. The Company's Information Circular for the Annual General Meeting, to be held on April 17, 2018 (the "AGM"), clearly indicates that Mr. Hering was paid consulting fees for corporate and technical assistance at rates varying from \$750 - \$900 per diem effective February 2016, under the time Mr. Travis, his former co-worker at another company, was CEO. During the 2017 fiscal year, Mr. Hering received \$95,550 as a consultant to the Company, which under securities regulations and TSXV policy means he was not independent.

Mr. Hering, in several discussions regarding future management and director nominees, indicated he would likely resign and not go forward as he would then be able to focus on the Company's Green Springs property in Nevada. As an experienced professional, Mr. Hering has also recognized and expressed deep concern about the serious shortcomings of Mr. Travis. In January of 2017, Mr. Hering wrote, after a dispute with Travis:

"It would be excusable if this were the first time a similar situation occurred where Adam chose to ignore Board recommendations. However, it is about the 10th," and

"...he has no issue with spending excess monies to satisfy what he thinks the brokers or bloggers want, not what the Directors recommend."

This is the same Mr. Travis who now claims that he alone can restore good corporate governance to the Company. What Mr. Travis wants is to install his handpicked nominees on the Board so he can continue to treat your company as his own.

YOUR VOTE CAN SAVE YOUR INVESTMENT

Voting is now open. Only your vote can save your investment, and move Colorado forward, no matter how many shares you own. To vote FOR your management nominees, vote on the Company's BLUE Proxy or Voting Instruction Form.

Do not vote the Yellow Proxy or Voting Instruction Form sent to you by Adam Travis.

Don't wait. The last day to vote is Friday, April 13, 2018 at 10:00 am (PDT).

If you have questions or need help voting contact Kingsdale Advisors at 1-800-775-3159 or

contactus@kingsdaleadvisors.com. There is a team standing by to help.

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 Green Springs project located in eastern Nevada.

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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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