

Colorado Resources Ltd.: Grants Stock Options

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VANCOUVER, June 30, 2020 - [Colorado Resources Ltd.](#) (TSX-V: CXO) ("Colorado" or the "Company") announces that in accordance with the terms of its 10% rolling Stock Option Plan, it has granted 1,050,000 stock options, subject to regulatory approval, to an Officer, employees and a technical consultant of the Company, all of whom are part of the growing Colorado technical team. Each stock option is exercisable into one common share of the Company at an exercise price of \$0.09 per share with an expiry of June 29, 2025.

We seek safe harbor.

About Colorado

[Colorado Resources Ltd.](#) is exploring for high-grade gold and copper in the Golden Triangle and the Toodoggone area of British Columbia. The portfolio includes the flagship Castle property, a porphyry copper-gold project located in the Red Chris mining district of the Golden Triangle neighbouring GT Gold's Tatogga property. Other properties include the KSP, North ROK/ROK-Coyote, Kingpin, Heart Peaks and Sofia properties in British Columbia. These assets are being advanced by a newly assembled technical and management team with experience in exploration, permitting and discovery.

ON BEHALF OF THE BOARD OF DIRECTORS OF [Colorado Resources Ltd.](#)

"Joseph Mullin"

Joseph Mullin

Chief Executive Officer and Director

Cautionary Note Regarding Forward-Looking Statements

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, statements regarding the use of proceeds of the Placements are forward-looking statements. Although the Company believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators as well as the risk that the ongoing COVID-19 pandemic may have on the Company's business. Important factors that could cause actual results to differ materially from Colorado expectations include the risk that management of the Company determines to use the proceeds of the Placements in a way that is not currently contemplated. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Colorado does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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.

SOURCE [Colorado Resources Ltd.](#)

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