Colorado Resources Announces Name Change to QuestEx Gold & Copper Ltd. and New Symbol "QEX" Effective Sept 28, 2020

22.09.2020 | CNW

VANCOUVER, Sept. 22, 2020 - Colorado Resources Ltd. (TSXV: CXO) ("Colorado" or the "Company") is pleased to announce that it has received TSX Venture Exchange approval to proceed with the change of its name to "QuestEx Gold & Copper Ltd." Effective at market opening on Monday, September 28, 2020 the Company's common shares will commence trading under the new name and ticker symbol "QEX" on the TSX Venture Exchange stock market.

Joe Mullin, CEO of Colorado Resources comments: "The past eighteen months have been a seminal period for Colorado Resources. We have built new management and technical teams, revitalized our board of directors, implemented strong corporate governance and recapitalized our share structure. The rebrand to QuestEx Gold & Copper marks the culmination of our corporate restructuring, and as the new name correctly suggests, we are now deploying our full efforts to the business of planning and executing gold and copper exploration on our enviable portfolio of mineral properties in British Columbia and Yukon."

We seek safe harbor.

About Colorado

Colorado Resources Ltd. is exploring for high-grade gold and copper with a focus on the Golden Triangle and Toodoggone areas of British Columbia. The property portfolio includes the Company's 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, and Newcrest Mining's GJ property. Other properties include KSP, North ROK, Coyote, and Kingpin in the Golden Triangle, Sofia in the Toodoggone district, and Heart Peaks and Hit in other strategic districts within 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

NR 20-18

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, are forward-looking statements. Although the Company believes 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 Company's 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 could cause actual results to differ materially from Colorado expectations. 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.

Contact

Colorado Resources Ltd.
T: (250) 768-1511, TF: (855) 768-1511
W: www.coloradoresources.com