

Colorado Announces NI 43-101 Compliant Mineral Resource Estimate for North ROK

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WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Jan 27, 2014) - [Colorado Resources Ltd.](#) (TSX VENTURE:CXO) ("Colorado" or the "Company") is pleased to report the results of an initial independent mineral resource estimate recently completed on its 100% owned North ROK project located 15 km NW of Imperial Metals Red Chris Mine development in Northern British Columbia. A summary of the new mineral resource estimate is tabulated below:

Table 1: NORTH ROK - INFERRED RESOURCE IN MINERALIZED SOLID*

Cut-off CuEq %	Tonnes > Cut-off (tonnes)	Grade > Cut-off			Contained Metal	
		Cu (%)	Au (g/t)	Cu Eq (%)	Cu (lbs)	Au (ozs)
0.15	205,060,000	0.18	0.21	0.31	813,883,140	1,384,494
0.20	142,300,000	0.22	0.26	0.37	690,297,300	1,189,512
0.25	96,600,000	0.26	0.31	0.44	553,807,800	962,786
0.30	68,620,000	0.29	0.37	0.51	438,790,590	816,288
0.35	51,240,000	0.33	0.41	0.57	372,847,860	675,435
0.40	39,870,000	0.36	0.46	0.63	316,488,060	589,651

*** Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the Mineral Resources estimated will be converted into Mineral Reserves estimate.**

To view the North ROK 2013 Drilling Map, please visit the following link:
<http://media3.marketwire.com/docs/cxo0127map.pdf>.

A Copper Equivalent cut-off of 0.20 % has been highlighted as a possible open pit cut-off. Inferred Mineral Resources using a 0.20 % Copper Equivalent ** cut-off total 142.3 million tonnes averaging 0.22 % Copper and 0.26 g/t Gold which contain 690.30 million pounds of 1.19 million ounces of gold.

Estimation Methods

The inferred resource estimate reported in this release has an effective date of January 27, 2014 and was completed by G.H Giroux, M.A.Sc., P.Eng of Giroux Consultants of Vancouver, B.C, Canada an Independent Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI-43-101") in accordance with Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended. Estimation methods are summarized below. Further details of the estimation methods and procedures will be available in a NI 43-101 technical report, to be co-authored by Mr. Mark Rebagliati BSc., P. Eng. an Independent Qualified Person as defined by NI 43-101 which will be filed on SEDAR (www.sedar.com) within 45 days of this release.

Of the 29 drillholes completed to date over a 2 km strike length a total of 18 holes over a strike length of 700 metres with a cumulative length of 7,822 metres intersect the mineralized solid. Erratic outliers were capped for both copper and gold. Capped assays were composited over 5 metre intervals honouring the mineralized solid boundaries. The samples were analyzed by Acme Analytical Laboratories of Vancouver, British Columbia. Copper values were first determined using the 1DX ICP-MS method which reports values as parts per million (ppm - 10,000 ppm = 1 %). Any samples containing greater than 2,000 ppm copper were assayed

by the 7AR method, which reports values as percent copper. The gold results were determined using the G601 Fire Assay method which reports gold results in ppm and are equivalent to grams per tonne (g/t). The analytical results were verified with the application of industry standard Quality Control and Quality Assurance (QA-QC) procedures.

A block model with blocks 10 m x 10 m x 5 m in dimension was created to cover the mineralized solid. Grades for copper and gold were interpolated into blocks containing some percentage of mineralized solid using Ordinary Kriging.

Geologic continuity has been established from surface mapping and drillhole interpretation. This has led to the geologic solid model which constrains the estimate. The grade continuity has been established from the semi-variogram analysis. The semi-variogram orientations and ranges have been used to align and dimension the search ellipsoids, used in the grade interpolation. At this time the density of drilling is too sparse to classify the resource as anything but Inferred.

No metallurgical work has been undertaken to establish metal recoveries. For the purpose of developing a copper equivalent 100% recovery of both metals is assumed. **The reader is cautioned that 100% recovery is never achieved.** The metal prices used in the copper equivalent calculation are from a 100 day moving average and are listed below.

	Factor
Au - US\$1318.00 per ounce	42.37 \$/gm
Cu - US\$3.25 per pound	71.65 \$/%

The equation to establish Cu Equivalent is then:

$$^{**}\text{CuEq} = \frac{(\text{Cu}\% \times 71.65) + (\text{Au g/t} \times 42.37)}{(71.65)}$$

Company President and CEO Adam Travis commented: "In less than 9 months since we announced our discovery drillhole on April 25, 2013 we have now released the first inferred resource estimate containing over a million ounces of gold and nearly 700 million pounds of copper. It's been an honour to have such distinguished professionals as Mr. Giroux and Mr. Rebagliati who completed some of the initial resource estimates at Red Chris prior to Imperial Metals involvement, complete our first mineral resource estimate. Compilation of our 2013 program and this resource estimate indicates that the current resource continues to be open in the main zone and that only approximately 25% of the priority geophysical targets have been tested. Taking into account that the main zone is still open and that many alkalic porphyry copper gold deposits occur in clusters we hope to continue to increase this resource in 2014 as we continue to explore North ROK's potential."

The Company's technical team will use the recommendations from the 43-101 report to plan further drilling in the spring of 2014 to continue to enlarge the resource. The Company is adequately financed to complete such a program.

Qualified Persons and Technical Report

Mr. Giroux, who is responsible for the mineral resource estimate of this report, and Mr. Mark Rebagliati, who co-authored the report, are the Qualified Persons as defined in NI 43-101 and are independent of the Company.

Mr. Giroux and Mr. Rebagliati have reviewed and approved the technical information of this news release and have consented to the disclosure of such information and of their names in this release.

Cautionary Notes

Mineral resources that are not mineral reserves do not have demonstrated economic viability. Mineral resource estimates do not account for mineability, selectivity, mining loss and dilution. These mineral resource estimates include inferred mineral resources that are normally considered too speculative

geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. The mineral resource estimate referenced in this press release uses the term "Inferred Mineral Resources". While this term is defined in and required by Canadian regulations (under NI 43-101), this term is not recognized by the U.S. Securities and Exchange Commission ("SEC"). "Inferred Mineral Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. The SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit measures. U.S. investors are cautioned not to assume that any part or all of mineral deposits in these categories will ever be converted into reserves. Colorado is not an SEC registered company.

About Colorado

Colorado is engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in Canada and is also aggressively seeking quality properties in the US southwest and Latin America.

Colorado's current exploration focus is the advancement of its 100% owned North ROK located 15 km's NW of the Red Chris mine development, in northern British Columbia.

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

Adam Travis, President and Chief Executive Officer

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding proposed exploration activities. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties. The reader is referred to the Company's reports filed on SEDAR at www.SEDAR.com for a more complete discussion of such risk factors and their potential effects.

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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