Sunrise Announces Option To Colorado Resources

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Sunrise Resources Ltd. (TSX-V: SHI) ("Sunrise" or the "Company") is very pleased to announce that it has entered into an Option Agreement with Colorado Resources Ltd. (TSX-V: CXO) ("Colorado") pursuant to which Colorado may earn up to a 75% interest in Sunrise's 100% owned Eldorado Copper-Gold Property located in northern British Columbia.

The Eldorado property covers the Eldorado and Bonanza Minfile copper-gold showings located approximately 7 kms to the northeast of the Red Chris copper-gold deposit where Imperial Metals (TSX: III) on May 7, 2012 announced it has received its Mine Permit and that the mine development is to include a 30,000 tonne per day milling operation and related open pit mine with reserves of 301.5 million tonnes grading 0.359% copper and 0.274 grams per tonne gold.

As announced August 8, 2012, Sunrise mobilized a four-member crew and equipment to the Company's Eldorado property. rock sampling, soil sampling and tree bark sampling were carried out. The raw assay results have been shared with Colorado and will be analyzed and form part of their database.

According to Irvin Eisler (CEO of Sunrise): "We are absolutely delighted to have Colorado now explore our Eldorado Property. They have excellent management, are well financed, and are keen to commence their exploration program as soon as arrangements can be made. Given what we know about the Eldorado Property and the proximity to Imperial Metals' Red Chris deposit, we are very excited and we can now turn our focus onto several other highly prospective properties within Sunrise's property portfolio."

According to Adam Travis (CEO of Colorado): "I have been working in the Red Chris area now for over 25 years and I am thrilled to have the opportunity to aggressively explore this key property on the doorstep of Imperial Metals' Red Chris Property."

Consideration for the Option includes aggregate cash payments of $200,000 ($50,000 on signing) and exploration work commitments of $4,000,000 ($1,200,000 in year one), over a 3-year period to earn an initial 65% interest ("Initial Interest"). Colorado may also earn an additional 10% interest (the "Additional Interest") by making a further cash payment of $1,000,000. Upon Colorado acquiring the Initial Interest, the parties will form a conventional joint venture which will include a standard dilution clause which provides that should either party dilute their interest below 15% that party's interest will be reduced to a 1% NSR which can be purchased for $2,000,000. An underlying 2% NSR royalty is reserved for the original vendors of the property, which may be purchased for $2,000,000.

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.

For further information, please contact:

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