

Colt Resources Inc. Announces Senior Note Financing

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MONTREAL, July 4, 2013 /CNW Telbec/ - [Colt Resources Inc.](#) ("Colt" or the "Company") is pleased to announce that it intends to sell, on a private placement basis (the "Offering"), a minimum of ten and a maximum of sixty units consisting of senior notes and warrants (the "Units"), for gross proceeds to the Company of a minimum of US\$2,500,000 and a maximum of US\$15,000,000. Each Unit consists of US\$250,000 in principal amount of 10% Secured Senior Notes (the "Notes") and common share purchase warrants (the "Warrants") to purchase up to 555,555 common shares of the Company (the "Common Shares"). The Offering will be managed by TerraNova Capital Partners, Inc. and offered through its broker/dealer subsidiary TerraNova Capital Equities, Inc. (collectively, "TerraNova").

The maturity date of the Notes will be the earlier of (i) five years from the date of the first closing of the Offering, or (ii) the date on which the Company or an affiliate of the Company completes a financing in one or a series of closings of debt and/or equity securities in an amount equal to or greater than US\$50,000,000. The Notes will bear interest at 10% per annum. Interest is calculated daily on the Notes and will be payable semi-annually on each June 30 and December 31 (each a "Payment Date"), commencing on December 31, 2013, at the election of the holder, subject to the provision below, (i) in fully-paid and non-assessable Common Shares of the Company at a price per share equal to the 30-day volume-weighted average closing price (VWAP) of the Common Shares on the TSX Venture Exchange (the "Exchange") for the 30-day period ending on the June 25 or December 25, as the case may be, immediately preceding the applicable Payment Date, subject to the approval of the Exchange prior to each issuance of Common Shares in payment of interest, or (ii) in cash. Each Note will be a senior obligation of the Company and will rank ahead of any subordinated indebtedness of the Company, present or future. Each Note will rank pari passu with all other Notes.

Each Warrant will entitle the holder to purchase one Common Share at an exercise price of US\$0.45 per Common Share on or before five years from the date of the first closing of the Offering. The Warrants will be subject, at the Company's discretion, to an accelerated exercise after six months following the last closing of the Offering if the VWAP of the Common Shares is equal to or greater than 200% of the exercise price of the Warrants for a period of 30 days.

Where appropriate, the Company will pay a placement agent or finders' fee of up to 8% of the gross proceeds from the Offering and issue Common Share purchase warrants equal to up to 8% of the gross proceeds from the Offering divided by the VWAP of the Common Shares for a period of 30 days before their issuance.

The use of funds will be primarily directed towards the completion of a bankable feasibility study on the Company's Boa Fé Gold Property located in Portugal as well as for securing additional near term production assets and for general working capital purposes.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the Exchange. The Offering may be completed in one or more closings, the first closing being also subject to the issuance of a minimum of ten Units, for gross proceeds to the Company of US\$2,500,000. The securities to be issued under the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

About Colt Resources Inc.

[Colt Resources Inc.](#) is a Canadian mining exploration and development company engaged in acquiring,

exploring, and developing mineral properties with an emphasis on gold and tungsten. It is currently focused on advanced stage exploration projects in Portugal, where it is one of the largest lease holders of mineral concessions.

The Company's shares trade on the TSX[®];V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTCQX, symbol: COLTF.

About TerraNova

TerraNova Capital Partners, Inc. and its broker-dealer subsidiary, Terra Nova Capital Equities, Inc., is a boutique investment and merchant banking firm with global operations, specializing in growth sectors with notable expertise in energy and mining production, alternative energy and clean technologies. TerraNova is a member firm of Global Alliance Partners, a network of financial services firms comprising 85 offices in 55 countries worldwide.

FORWARD-LOOKING STATEMENTS:

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Colt Resources Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's annual information form dated February 8, 2013, which is available under the Company's profile on SEDAR at www.sedar.com, and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither 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:

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