Colossus Minerals Intersects Gold and Copper in its Phase 1 Drilling Program on the Cutia Property

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TORONTO, ONTARIO--(Marketwired - Jul 8, 2013) - **Colossus Minerals Inc.** (the "Company" or "Colossus") (TSX:CSI)(OTCQX:COLUF) announces assay results from its Phase I surface diamond drilling program on its 75% owned Cutia Project. The Cutia Project is a 75-25% joint venture between Colossus Minerals Inc. and Cooperativa Mista Do Garimpo De Cutia (COOMIC). The Cutia Project is located in the State of Pará, Brazil roughly 13 kilometres southeast of the Serra Pelada Mine infrastructure.

HIGHLIGHTS

- CTA-13-003 intersected **2.35 g/t gold, 0.32 g/t silver** and **0.26% copper** over **5.98 metres** in the main silicified breccia zone and intersected material in the historic underground workings immediately above the zone that returned **7.67 g/t gold, 0.52 g/t silver** and **0.24% copper** over **5.20 metres** that included values of **10.9 and 20.10 g/t gold** and as much as **1.02% copper.** This material is presumed to be an example of what would have been mined out by the garimpeiros and demonstrates the potential of the mineralized system.
- CTA-13-005 intersected **9.58 g/t gold, 1.40 g/t silver** and **0.41% copper** over **1.00 metre** in the hanging wall portion of the main zone before the hole intersected historic underground workings. The underground drift material recovered from this area returned assays of **8.96 g/t gold, 1.28 g/t silver** and **0.33% copper** over a **1.60 metre** interval which included a sample that assayed **17.54 g/t gold, 2.20 g/t silver** and **0.28% copper.**
- CTA-13-009 intersected the silicified breccia zone and returned **7.18 g/t gold, 25.09 g/t silver** and **2.61% copper** over **5.35 metres** including a high grade interval that assayed **20.69 g/t gold, 223.00 g/t silver** and **18.47% copper** over a **0.35 metre** core length.
- CTA-13-016 intersected a 0.55 metre long silicified breccia zone containing **13.76 g/t gold, 3.90 g/t silver** and **2.04% copper,** representing the Cutia Fault Zone (CFZ) underneath the west pit.
- CTA-13-018 intersected the zone and returned **3.91 g/t gold, 4.01 g/t silver** and **0.76% copper** over a **3.25 metre** core length.

Claudio Mancuso, CEO of Colossus commented, "While still early the Cutia Project is shaping up to be quite an exciting exploration property."

Results from the current diamond drilling program on the Cutia property can be found in Table 1 below. At the end of this release please find included a diamond drill hole location map together with cross sections of 1000W and 1400W.

TABLE 1:DRILLING RESULTS

Mineralized Zone	Drill-hole ID	From (m)	To (m)	Interval* (m)	Gold (g/t)	Silver (g/t)	Cu %
CFZ	CTA-13-001	No significant results					
CFZ	CTA-13-002	93.15	96.00	2.85	1.18	1.03	0.53
Material in drift	CTA-13-003	55.70	60.90	5.20	7.67	0.52	0.24
	including	57.00	57.80	0.80	10.97	0.60	0.08
	and	57.80	58.70	0.90	20.10	0.80	0.05
CFZ	and	62.70	68.68	5.98	2.35	0.32	0.26
	including	64.70	65.25	0.55	11.04	0.60	0.33
CFZ	CTA-13-004	No significant results					

CFZ	CTA-13-005	55.80	56.80	1.00	9.58	1.40	0.41
Material in drift		59.70	61.30	1.60	8.96	1.28	0.33
	Including	60.25	60.85	0.60	9.17	1.20	0.29
	and	60.85	61.30	0.45	17.54	2.20	0.28
CFZ	and	68.10	69.35	1.25	3.50	0.35	0.54
CFZ	CTA-13-006	121.00	125.75	4.75	3.84	3.39	0.70
CFZ	CTA-13-007	139.2	141.2	2.00	5.65	6.70	0.66
CFZ	CTA-13-008	38.85	39.40	0.55	1.13	3.00	0.66
CFZ	CTA-13-009	102.10	107.45	5.35	7.18	25.09	2.61
	including	103.00	103.55	0.55	13.41	10.00	0.54
	and	105.70	106.05	0.35	20.69	223.00	18.47
CFZ	CTA-13-010	42.20	42.90	0.70	1.79	1.00	0.02
CFZ	CTA-13-011	95.30	97.70	2.40	0.98	0.60	1.05
CFZ	CTA-13-012	80.75	81.90	1.15	1.94	1.08	0.22
	and	100.8	101.30	0.50	8.44	5.90	1.95
CFZ	CTA-13-013	50.25	52.10	1.85	5.43	1.37	0.88
CFZ	CTA-13-014	128.70	129.95	1.25	3.06	0.78	0.70
CFZ	CTA-13-015	No significant results					
CFZ	CTA-13-016	90.4	90.95	0.55	13.76	3.90	2.04
CFZ	CTA-13-017	41.00	43.30	2.30	0.91	1.13	0.16
Vein		56.85	57.60	0.75	3.06	2.83	0.11
CFZ	CTA-13-018	200.50	203.75	3.25	3.91	4.01	0.76
	including	200.50	201.30	0.80	6.58	4.34	0.98

*core length

DETAILS

The Phase 1 program, consisting of 4,000 metres of HQ-NQ caliber drilling, commenced in the first quarter of 2013 and is designed to test the Cutia Fault Zone (CFZ) that hosts the artisanal open pits and underground workings on the property. The garimpeiros that worked the ground in the 1980-1990's were recovering copper and gold from highly weathered mafic and felsic rocks and from dark gray quartz veining that outcropped on surface. The mineralized host rock and veining occurs along the regional CFZ which is a splay off of the greater than 100 kilometre long Cinzento Shear Zone (CSZ) that runs in a roughly east-west direction in the prolific Carajas Mineral Province located in Pará state Brazil (see regional location Map 1). The Cinzento Shear Zone hosts several copper and gold mines, the best known being the Salobo Cu-Au mine owned and operated by Vale. Salobo is Brazil's largest Cu-Au mine with published reserves of 1,123 Mt grading 0.72% Cu and 0.38 g/t Au and resources of 148 Mt grading 0.6% Cu and 0.3 g/t Au (Micon International Limited's Technical Report dated March 19, 2013). The deposit is classified as an Iron Oxide Copper Gold (IOCG) type system and is one of many world class IOCG deposits that occur in the prolific Carajas region of Brazil.

On the western portion of the Cutia property, the CFZ lies on or is proximal to the contact of two major lithological groups. The Archean aged Xingu Complex, consisting predominantly of granitic intrusives, sits to the north of the Archean aged Rio Novo Group, consisting predominantly of metamorphosed volcano-sedimentary units. The east-west trending contact between these two major groups hosts the CFZ which is characterized by a dark grey silicified breccia zone typically mineralized with chalcopyrite and pyrite as stringer and disseminated mineralization respectively. Bornite has been identified in some of the centimetre wide massive chalcopyrite stringers found in the drill core and visible gold has been identified in a grab sample from the surface exposure of the dark gray vein material in the east pit. Massive magnetite stringers as well as disseminated magnetite occur locally in the mafic metavolcanics.

This CFZ plays host to two garimpeiro pits that were mined during the late 1980's and early 1990's. Media reports of gold production from the pits (unconfirmed) estimate a total of 2,000 kilograms of gold extracted before manual surface exploitation practices were outlawed by the Brazilian government in 1992. The numerous shafts and adits associated with the artisanal pits indicate that the mining continued underground for an undisclosed amount of time before all mining activity ceased.

The Phase 1 diamond drilling program will first concentrate on testing beneath the easternmost and largest of the excavated pits before following the structure westward to the second pit located approximately 600 metres due west of the east pit. This press release describes the results obtained thus far in the program.

Hole CTA-13-001 was drilled along section 850W and designed to test the CFZ just outside of the eastern end of the east garimpeiro pit. The hole intersected a 2.42 metre long section of dark gray silicified breccia representing the CFZ that contained a minor amount of chalcopyrite and malachite mineralization. The zone marks the metavolcanic-granodiorite contact. The highest grading sample from this interval contained 0.98 g/t Au, trace Ag and 0.07% copper over a 0.58 metre core length. There was an abundance of felsic dyke material near the contact zone. Highly anomalous copper grades in the 0.5% range, were encountered in the hanging wall portion of the zone with the highest gold grade reported being 1.0 g/t.

Hole CTA-13-002 was drilled along section 850W and designed to intersect the CFZ roughly 50 metres beneath the CTA-13-001 intercept. The hole intersected a weakly mineralized silicified breccia zone from 94.92-96.00 metres with the highest grading interval returning 1.18 g/t Au, 1.03 g/t Ag and 0.53% Cu over a 2.85 metre core length. The hanging wall metavolcanics contains numerous felsic dykes and both the metavolcanics and the dykes showing anomalous copper grades up to 1.5% Cu locally.

Hole CTA-13-003 was drilled along section 900W and designed to intersect the CFZ roughly 25 metres below the center of the historic pit floor. The hole intersected historic underground workings from 54.20-60.90 metres that sampled unconsolidated sediment type material assumed to be material that has sloughed off of the walls and back of the drift and accumulated over the years. The average assays from this material returned 7.67 g/t gold, 0.52 g/t silver and 0.24% copper over a 5.20 metre core length from 55.70-60.90 metres that included values of 10.9 and 20.10 g/t gold and as much as 1.02% copper. This material is presumed to be an example of what the garimpeiros would have mined out from the zone. Once through the historic workings the hole continued into bedrock and was immediately in the silicified breccia zone from 60.90-68.68 metres for a core length of 7.78 metres, returning 1.91 g/t gold, 0.36 g/t silver and 0.25% copper over the entire length with the highest grade sample returning 11.04 g/t Au, 0.60 g/t Ag and 0.33% Cu over a 0.55m core length.

Hole CTA-13-004 was drilled along section 950W and designed to intersect the CFZ 25 metres below the surface of the east pit. The hole encountered an open drift from 55.60-61.60 metres before entering unconsolidated sediment type material in the drift for a length of 4.1 metres before entering bedrock. The mineralized zone had been mined out at this elevation. Assays from the drift material returned weakly anomalous gold and silver and anomalous base metal values the highest of which was 0.86% copper over a sample length of 0.62 metres.

Hole CTA-13-005 was drilled along section 950W and designed to test the CFZ 10 metres below the open drift intercept in hole CTA-13-004. With a typical drift being approximately five metres high in an underground mine, a 10 metre center was believed to be an adequate distance below the infrastructure encountered in the hole above. This proved not to be the case and the hole intersected historic underground workings from 58.80-69.05 metres. Material from the hanging wall did give some indication of what may have been mined out returning a 1.0 metre long sample from 55.80-56.80 metres that returned 9.58 g/t gold, 1.40g/t silver and 0.41% copper. Material encountered in the top part of the drift returned an average grade of 8.96 g/t gold, 1.28 g/t silver and 0.33% copper over a 1.60 metre interval that included a high grade interval of 17.54 g/t gold, 2.20 g/t silver and 0.28% copper over a 0.45 metre sample length. After continuing on through an open portion of the underground workings, the hole returned to coring bedrock. The highest grade interval from the footwall portion of the mined out zone returned 3.50 g/t gold, 0.35 g/t silver and 0.54% copper over a 1.25 metre core length.

Hole CTA-13-006 was drilled along section 900W and was designed to intersect the CFZ 50 metres below the intercept in hole CTA-13-003. The hole intersected the mineralized dark gray silicified breccia zone from 121.00-125.75 metres and returned 3.84 g/t gold, 3.39 g/t silver and 0.70% copper over the 4.75 metre core length.

Hole CTA-13-007 was drilled along section 950W and designed to intersect the CFZ 50 metres below the CTA-13-005 intercept. The hole intersected the dark gray silicified breccia zone from 137.90-144.40 metres with the best results coming from a two metre interval from 139.2-141.2 metres that returned 5.65 g/t Au, 6.70 g/t Ag and 0.66% Cu.

Hole CTA-13-008 was drilled along section 1000W and designed to intersect the CFZ 25 metres below the surface. The hole intersected the dark gray-black silicified breccia zone over 3.8 metres core length. The zone contained a minor amount of chalcopyrite stringers and disseminated pyrite mineralization with the highest grading interval from 38.85-39.40 metres returning 1.13 g/t gold, 3.00 g/t silver and 0.66% copper. Both the hanging wall and footwall to the silicified zone returned highly anomalous values in copper with samples containing 0.70% and 0.62% values respectively.

Hole CTA-13-009 was drilled along section 1000W and designed to intersect the CFZ 50 metres below the CTA-13-008 intercept. The hole managed to intersect a high grade interval within the dark gray-black silicified zone that contained chalcopyrite stringers and disseminated pyrite. The overall zone was encountered from 99.35-115.05 metres therefore having a core length of 15.7 metres long. While mineralization was found throughout the zone, the highest grading interval returned 7.18 g/t gold, 25.09 g/t silver and 2.61% copper over a 5.35 metre core length from 102.10-107.45 metres which included a 0.35 metre high grade sample interval from 105.70-106.05 metres that returned 20.69 g/t gold, 223.00 g/t silver and 18.47% copper. Weak mineralization within five metres of the zone, on both the hanging wall and footwall sides, returned anomalous values of silver (up to 8.0 g/t) and copper (up to 0.30%).

Hole CTA-13-010 was drilled along section 1050W and designed to intersect the CFZ 25 metres below the surface. The hole intersected the silicified zone from 41.60-45.20 metres for a core length of 3.60 metres in length. The zone contained minor chalcopyrite and pyrite mineralization with the highest grading intercept returning 1.79 g/t gold, 1.00 g/t silver and 0.02% copper over a 0.70 metre long sample length. Both the hanging wall and footwall to the silicified zone were weakly anomalous in copper.

Hole CTA-13-011 was drilled along section 1050W and designed to intersect the CFZ 50 metres below hole CTA-13-010. The hole intersected the silicified zone from 95.30-100.75 metres for a core length of 5.45 metres. The zone contained a minor amount of stringer and disseminated chalcopyrite and pyrite respectively with the highest grading gold sample coming from 95.30-95.90 metres returning 1.83 g/t gold, 0.60 g/t silver and 0.29% copper. The highest grading copper sample was from 95.90-96.50 metres and returned 0.96 g/t gold, 1.17 g/t silver and 1.40% copper. Once again anomalous values of gold, silver and copper were reported from the hanging wall and footwall lithologies bounding the silicified zone. The zone appears to be opening up at depth when comparing the two holes on this section.

Hole CTA-13-012 was drilled along section 1100W and roughly 75 metres west of the east pit. The hole was designed to intersect the CFZ 25 metres below surface. The hole intersected a broad silicified zone from 63.30-82.40 metres for a core length of 19.10 metres. The zone was cut by several felsic dykes and a mafic dyke all of which were anomalous in gold, silver and copper.

The highest gold value obtained from the silicified zone came from a 0.45 metre long sample interval from 81.45-81.90 metres and returned 3.28 g/t gold, 1.20 g/t silver and 0.27% copper.

An approximately 2 centimeter wide stringer of massive chalcopyrite and bornite occurs in the footwall granodiorite roughly 18 metres beneath the metavolcanic-granodiorite contact. The stringer was sampled over a 50 centimeter interval from 100.80-101.30 metres and returned 8.44 g/t Au, 5.90 g/t Ag and 1.95% Cu. The source of the massive sulphide material is most likely deeper in the system.

Hole CTA-13-013 was drilled along section 1400W and the first hole to test for the presence of the CFZ underneath the west pit. The hole was designed to intersect the zone roughly 25 metres below the pit floor. The hole intersected a mineralized silicified breccia zone over a 1.85 metre core length from 50.25-52.10 metres that returned 5.43 g/t Au, 1.87 g/t Ag and 0.88% Cu indicating the presence of the CFZ. It is interesting to note that the breccia zone is hosted by the granodiorite unit as opposed to the metavolcanic unit near the contact with the granodiorite in the holes drilled under the east pit. This may explain the narrow interval which was emplaced in the more competent granodiorite unit.

Hole CTA-13-014 was drilled along section 1400W and designed to test the CFZ 50 metres below the

CTA-13-013 intercept. The hole hit the zone exactly where it was projected to be and intercepted an 8.05 metre long silicified breccia zone bifurcated by a felsic dyke. The best mineralization within the zone came from a 1.25 metre core interval of mineralized breccia zone that returned 3.06 g/t Au, 0.78 g/t Ag and 0.70% Cu over a 1.25 metre core length. The silicified breccia zone occurs in the granodiorite host rock here as opposed to the metavolcanics underneath the east pit.

Hole CTA-13-015 was drilled along section 1450W and designed to intersect the CFZ 25 metres below the surface of the west pit floor. The hole intersected a weakly mineralized breccia zone from 48.50-50.25 metres with the best sample interval assaying 0.71 g/t Au, trace Ag and 0.09% Cu.

Hole CTA-13-016 was drilled along section 1450W and designed to intersect the zone 50 metres below the intercept in hole CTA-13-015. The hole intersected a dark grey-black silicified breccia from 87.90-90.95 metres with the best assay interval coming from the lower contact where chalcopyrite stringer mineralization occurs and returned 13.76g/t Au, 3.90 g/t Ag and 2.04% Cu over a 0.55 metre core length. This hole may be demonstrating that the grade improves with depth.

Hole CTA-13-017 was drilled along section 1500W and designed to intersect the CFZ 25 metres below surface of the west pit. The hole intersected two separate intervals of the CFZ. The first was a 2.30 metre long silicified breccia zone from 41.00-43.30 metres that returned 0.91g/t Au, 1.13 g/t Ag and 0.16% Cu. The second interval intersected a 0.75 metre long dark grey silicified breccia from 56.85-57.50 metres that returned 3.06g/t Au, 2.83 g/t Ag and 0.11% Cu and is believed to be only a portion of a much larger zone because from 57.50-60.25 metres the drill encountered empty space before entering the granodiorite host rock. As we have seen in some of the shallow drill holes beneath the east pit, it would appear that the mineralized zone has been mined out.

Hole CTA-13-018 was drilled along section 1000W and designed to intersect the CFZ 50 metres below the interval reported in CTA-13-009 above. The black colored silicified breccia representing the zone was encountered from 191.75-210.85 metres for a core length of 19.10 metres. The portion of the zone that contained the best chalcopyrite and pyrite mineralization was from 200.50-203.75 metres that returned a composite grade of 3.91g/t Au, 4.01 g/t Ag and 0.76% Cu over a 3.25 metre core length.

This hole demonstrates that the silicified breccia zone hosting the mineralization is becoming larger at depth.

Drilling is currently ongoing with deeper cuts underneath the encouraging results encountered in the drill holes that tested the east pit area mineralization.

Cutia Geology

The Cutia Property is located in the Carajas Region of Pará State, Brazil (see Map 1) and is underlain by the Xingu Complex and the Rio Novo Group of lithologies which meet in a northeast-southwest contact zone that is locally coincident or proximal to the east-west trending CFZ. The Xingu Complex is Archean aged (~2,860 Ma) and is characterized by numerous large scale felsic intrusives predominantly of granitic nature. The Rio Novo Group is also Archean in age and is characterized by bimodal metavolcanics.

The main structural feature on the property (see Map 2) is the CFZ which is a splay off of the eastern end of the major regional structure known as the Cinzento Shear Zone (CSZ). Ore deposits that occur along the CSZ include Vale's world class Salobo Cu-Au mine. Salobo is Brazil's largest Cu-Au mine with published reserves of 1,123Mt grading 0.72% Cu and 0.38gt Au and resources of 148Mt grading 0.6% Cu and 0.3 g/t Au (Micon International Limited's Technical Report dated March 19, 2013) . The deposit is classified as an Iron Oxide Copper Gold (IOCG) type system and is one of many world class IOCG deposits such as Igarapé Bahia-Alemão, Cristalino and Sossego-Sequerinho that occur in the prolific Carajas region of Brazil.

While the initial belief that the Cutia showings were more of an orogenic gold type deposit based on the preliminary prospecting and mapping in the pits, it became clear once the drilling began that the system shares more characteristics with an IOCG type deposit (brecciated metavolcanics, silicified breccia zone, strong chlorite and carbonate alteration, stringer chalcopyrite ±bornite ±pyrite ±gold as well as stringer and disseminated magnetite) than with an orogenic gold type deposit.

The surface expression of the CFZ is predominantly characterized by dark gray quartz veining and brecciation ranging in thickness from 0.5-3.0 metres wide and can be traced for several kilometres. The drill core has since revealed that the dark veining found on surface is more of a silicified breccia zone as opposed to a distinct quartz vein. Differential weathering has made the silicified material stand-out on surface therefore giving it the appearance of quartz veining. The main focus of the property is the historic open pits and subsequent underground development that took place along the fault zone. The two main pits are roughly 600 metres apart. The silicified breccia identified in the eastern most pit contained minor amounts of pyrite and chalcopyrite with the presence of malachite and visible gold. Chalcopyrite stringers and disseminated pyrite occur primarily in the brecciated metavolcanics and the silicified breccia zone but have also been found in the granodiorite country rock and the numerous felsic dykes that occur proximal to and within the deformation corridor.

Technical Information

Diamond drilling begins with HQ caliber core (63.5mm core diameter) and once through the soil and saprolite and into the fresh rock it telescopes into NQ caliber core (47.6mm core diameter) until completion. The core logging is conducted by Colossus staff geologists and the core sampling is conducted by experienced Colossus personnel. The samples are delivered to the labs by Colossus personnel and the preparation by the labs Intertek Limited, Parauapebas and/or SGS Geosol, Parauapebas, Brazil are carried out under strict protocols recommended in the National Instrument 43-101 Technical Report dated January 31, 2010 written for the company's Serra Pelada Project and adopted, for the most part, to the Cutia project because of its rigorous standards. After photographing and logging the drill core, core sample intervals were sawed or split in half, yielding samples of various weights depending on the sample length. Intertek and SGS Geosol pulverize one or two kilogram splits (>95% passing 106 microns) from the crushed (>95% passing 1.7 mm), dried samples. Assigned duplicates, blanks and certified gold, silver and copper reference materials were inserted in the sample train by Colossus personnel prior to Intertek or SGS Geosol's preparation work.

The labs insert additional blanks, assign duplicates and add gold and copper standard reference materials in the assay stream. At the request of the company, all samples that report an initial gold grade of greater than or equal to 3 grams per tonne are duplicated.

Check assays are routinely sent to either Intertek or SGS Geosol, depending on which lab did the initial sampling. Check assays are conducted on 10% of the samples from each of the drill holes and are securely transported to the lab by Colossus personnel.

The Intertek and SGS Geosol assay results for blanks, duplicates, replicates and also all reference materials were well within generally accepted QA/QC measures.

Graham Long, Vice President, Exploration of Colossus, is a qualified person under National Instrument 43-101 and is responsible for this release and has verified the contents disclosed.

About Colossus:

Colossus is a development-stage mining company focused on bringing its 75% owned Serra Pelada gold-platinum-palladium Mine into production. The Serra Pelada Mine is a joint venture between Colossus and COOMIGASP located in the State of Pará, Brazil. Serra Pelada, located in the mineral prolific Carajas region in the State of Pará, is host to one of the highest grade gold and platinum group metals deposits in the world. Between 1980 and 1986 Serra Pelada was host to the largest precious metals rush in Latin American history. Colossus Minerals Common Shares, warrants and notes trade on the Toronto Stock Exchange (TSX) under the symbols CSI, CSI.WT.A and CSI.NT respectively and in the United States its Common Shares trade on the OTCQX under the symbol COLUF. The Company is headquartered in Toronto, Canada.

CAUTIONARY STATEMENT REGARDING FORWARD‐LOOKING INFORMATION

Forward-looking statements in this press release include statements regarding the timing and nature of future exploration and development programs that are dependent on projections that may change as drilling continues, or if unexpected ground conditions are encountered. The Company does not currently have any

mineral properties that are in production or that contain a reserve as defined by National Instrument 43-101. In addition, areas of exploration potential are identified which will require additional drilling to determine whether or not they contain similar mineralization to areas that have been explored in more detail. Significant additional drilling is required at Serra Pelada to fully understand system size.

Except for statements of historical fact relating to Colossus, certain statements in this press release relating but not limited to the Company's exploration and development plans, activities and intentions, constitute "forward‐looking information" within the meaning of the Securities Act (Ontario) or "forward‐looking statements" within the meaning of the United States Private Litigation Reform Act of 1995. These forward-looking statements represent management's best judgment based on current facts and assumptions that management considers reasonable. Forward‐looking statements are frequently characterized by words such as "target", "plan", "expect", "project", "intend", believe", "anticipate" and other similar words, or statements that certain events or conditions "appear to", "may" or "will" occur. Forward‐looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward‐looking statements. The factors include but are not limited to risks related to the joint venture operation, actual results of exploration activities, the inherent risks involved in the exploration and development of mineral properties, changes in project parameters as plans continue to be refined, delays in obtaining government approvals, the uncertainties of project cost overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, the uncertainties inherent to conducting business in Brazil and the rest of Latin America, the availability of equipment and supplies, unexpected adverse climate conditions, the reliance on only a few key members of management, as well as those factors discussed in the section entitled "Risk Factors" in the Company's most recent Annual Information Form filed with Canadian provincial securities regulatory authorities and other regulatory filings which are posted on SEDAR at www.sedar.com. Unless required by law, Colossus undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward‐looking statements.

To view the maps associated with this release, please visit the following link:
http://media3.marketwire.com/docs/csi708i.pdf

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