

Calico Resources Corp. Strengthens Board of Directors

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Vancouver, January 20, 2015 - [Calico Resources Corp.](#) (TSX-V: CKB) ("Calico" or "the Company") announces that at its Annual and General Meeting held on January 19, 2015, the following individuals were elected as directors of the Company: Rudi Fronk, Jay Layman, Kevin Milledge, Paul Parisotto, John Pollesel, Hugo Sorensen and Allan Williams. All of the directors are independent of management except for Mr. Parisotto who is the Company's President and CEO.

Three of the directors, Parisotto, Pollesel and Sorensen, are newly elected. Rudi Fronk, Chairman, commented: "The additions of Paul, John and Hugo significantly strengthen the Calico Board. They collectively bring over 85 years of relevant experience to the Company".

John Pollesel has more than 25 years of experience in the mining industry as a member of several senior management and executive teams responsible for operations and financial management, strategic and business planning, developing governance models and leading organizational transformation. He is currently Senior Vice President, Mining at Fanning Canada. He also served as CEO for the Morris Group of Companies and from October 2010 to November 2012, and prior to that John was Chief Operating Officer and Director of Base Metals Operations for Vale's North Atlantic Operations where he was responsible for the largest underground mining and metallurgical operations in Canada. He holds an MBA from Laurentian University and he is both a Chartered Professional Accountant and a Certified Management Accountant.

Hugo Sorensen has more than 30 years of experience as a disciplined senior business executive with broad industry experience across multiple disciplines. He is currently the President and controlling shareholder of a privately held construction equipment dealership. He has also held senior executive positions in both the private and public sectors, including President of Triathalon Leasing, Managing Director of the Canadian division of Olsten Staffing and President and CEO of Tormont Industries and Hy-Drive Technologies.

Paul Parisotto has served as the President and CEO of Calico since August 18, 2014. For further information regarding Paul's background please see the Company's press release dated August 18, 2014

In addition, the Company also announces the grant of a total of 300,000 incentive stock options in accordance with its Stock Option Plan, specific to the appointment of two new independent directors. The options are exercisable at a price of \$0.17 for a period of five years from the date of grant.

Of these options, 150,000 will vest immediately, while the remaining 150,000 will vest upon the earlier of: (1) the sale of the Company; (2) the sale of the Grassy Mountain asset; (3) completion of a joint-venture agreement on Grassy Mountain; or (4) approval of a Plan of Operation by the state of Oregon.

About Calico

Calico owns a 100% interest in the advanced stage Grassy Mountain gold project in Oregon. Please see the Company's website at www.calicoresources.com for more information.

On behalf of the Board,

Paul Parisotto
President & CEO

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For more information please contact:

Calico Resources Corp.

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