

Montreal, Quebec, Canada / TheNewswire / June 22, 2015 - [Colt Resources Inc.](#) ("Colt" or the "Company") (TSXV: GTP) (FRA: P01) (OTCPink: COLTF) is pleased to announce that it has entered into an agreement (the "Agreement") with CITIC-GEM Limited ("CITIC-GEM Fund"), a natural resources fund created by Global Emerging Markets ("GEM") and CITIC, whereby Colt has the option, at its sole discretion, to issue and sell, and CITIC-GEM Fund is committed to purchase common shares of Colt (the "Common Shares") for an aggregate value of up to \$30,000,000. Funds raised through this facility will be used to assist in the implementation of Colt's growth strategy, through increased participation in Colt Resources Middle East ("CRME"), other potential acquisitions, or otherwise, as well as for general corporate and working capital purposes.

CRME is focused on securing and developing world class mining opportunities in the Greater Middle East and South Asia regions. CRME primary area of interest is Greater Balochistan known for its copper, gold and rare earth potential.

In accordance with the terms of the Agreement, Colt will have the right, from time to time during a period of up to 36 months from the execution date of the Agreement, to issue and sell to CITIC-GEM Fund, and CITIC-GEM Fund undertakes to acquire from Colt, Common Shares for a maximum aggregate consideration of \$30,000,000 (the "Commitment Amount") upon exercise by Colt of a draw down (each, a "Draw Down").

Colt will control the timing and maximum amount of any Draw Down, and has the right, not the obligation, to draw down on the Commitment Amount. The maximum amount of a Draw Down will be the lesser of (i) 1,000% of the average daily trading volume during the 15 trading days immediately preceding the date of a Draw Down; or (ii) the remaining portion of the Commitment Amount. The Common Shares issued under the Agreement will be subject to statutory resale restrictions, but CITIC-GEM Fund will receive freely transferable and unrestricted Common Shares through a share lending facility which will be provided by Colt's current shareholders.

Colt has also agreed to pay in connection with the Agreement up to 2% of the Commitment Amount in fee to CITIC-GEM Fund (the "Fee").

The subscription price for the Common Shares issued under the Agreement will be equal to 90% of the average closing price of the 15 trading days immediately preceding the date of a Draw Down, which subscription price may not be lower than the floor price determined by Colt for such Draw Down and the Discounted Market Price (as such term is defined in the TSXV's Corporate Finance Manual). The Agreement remains subject to the approval of the TSV Venture Exchange. A copy of the Agreement will be available electronically at www.sedar.com.

About Colt Resources Inc.

[Colt Resources Inc.](#) (www.coltresources.com) 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 OTC Pink, symbol: COLTF.

About Global Emerging Markets

Global Emerging Markets ("GEM"), www.gemny.com, was founded in 1991. GEM is a \$3.4 billion investment group having completed 365 transactions in 65 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC-GEM Fund, Kinderhook, GEM Global Yield Fund, GEM India and VC Bank/GEM Mena Fund*

(*GEM exited both its LP and GP stakes in Q1 2010.)

About CITIC

CITIC, otherwise known as the China International Trust and Investment Company, is China's largest native multinational company with over \$125 billion of total assets, 44 subsidiaries and true global reach and influence.

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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 available 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 policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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