

NEWS RELEASE

GTP - (TSX-V)

November 18th, 2015 Trading Symbols: P01 - (FRANKFURT)

COLTF - (OTCQX)

Montreal, Quebec, Canada / TheNewswire / November 18 2015 - Colt Resources Inc. ("Colt" or the "Company") (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) is pleased to announce further positive results from four additional holes (Table 1) drilled in the Gap Zone of its Tabuaco Tungsten Project, northern Portugal, as part of its resource expansion drilling program. This new buried mineralized zone, first discovered in July 2014, is located between the Tabuaco (Sao Pedro das Aguias) and Aveleira resource areas (Figure 1).

Interpretation and Follow-up

Holes DHT-118, DHT-120, DHT-122 and DHT-125 (Figure 2) intersected the skarn tungsten mineralization both east and west of the initial drilling fence of four holes (news releases of August 1st, 2014 and April 2nd, 2015).

All together the results of these eight holes indicate the presence of up to three thick and well mineralized tungsten skarn horizons, with a confirmed strike length of 210 metres and lateral extent of 80 metres.

The Gap Zone tungsten mineralization now appears to hold the potential to add significantly to the total resource inventory of the Tabuaco project.

The company is awaiting analytical results for another six holes drilled in the Gap Zone, which will allow completing the delineation and 3D modelling of this new deposit in order to proceed to a resource estimation.

Table 1

Main mineralized intercepts from new drill holes in the Gap Zone, Tabuaco

Hole #	Hole inclination	Hole Azimuth	From (m)	To (m)	Drilled Length (m)	Grade (% WO3)
			102.25	112.55	10.3m	0.54%
DHT-118	-60?	180?	125.30	132.05	6.7m	0.81%
			140.35	145.35	5.0m	0.63%
			75.37	77.95	2.6m	0.82%
DHT-120	-45?	270?	89.05	94.05	5.0m	0.17%
			120.75	124.75	4.0m	0.70%
			72.60	89.20	16.6m	0.49%
DHT-122	-45?	225?	100.00	107.80	7.8m	0.54%
			118.40	123.70	5.3m	0.41%
			142.65	144.60	1.9m	0.72%
DHT-125	-60?	135?	139.00	146.60	7.6m	0.40%
			156.20	158.20	2.0m	0.57%

Quality Assurance / Quality Control (QA/QC)

All drilling operations are supervised by Company personnel on a continuous field presence. All drill core is immediately

transported by Company personnel from drill site to a nearby secure storage facility for logging and sampling.

Sampling intervals for the tungsten mineralization are defined after core logging and qualitative determination of scheelite contents by examination under short-wave UV-light. Core samples are cut with a diamond disk, along the longitude of the drill core. One half of the core is sent for analysis, while the other half is retained in the core boxes for future reference.

Sample intervals are reported as metres (m) downhole, whereas calculation of the respective true thickness requires further knowledge of the geometry of the mineral deposit. The apparent shallow dip (similar to the Sao Pedro das Aguias and Aveleira deposits) suggests that true thickness of each sample interval should be in the 70%-90% range with regards to the down-hole depth interval, depending on individual hole orientation.

All samples are sent by courier to ALS Laboratory Group's facility in Seville, Spain, where they undergo sample preparation. The sample pulps are then shipped to the laboratory's Irish facility, where they are analysed for tungsten and tin using a metaborate fusion followed by XRF.

Assay results for tungsten are reported by the laboratory as W%. WO₃ values are calculated using a conversion factor of 1.2611% WO₃ to 1% W.

A set of standards, duplicates and blanks are inserted by Colt into the sample stream on a regular basis in addition to the laboratory's own internal QA/QC standards and duplicates. QA/QC results to date are well within the accepted norm.

About Colt Resources Inc.

[Colt Resources Inc.](http://www.coltresources.com) (www.coltresources.com) is a Canadian mining exploration and development company engaged in acquiring, exploring, and developing mineral properties with an emphasis on copper, 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.

Mr. J.W. Murton, P. Eng. is the qualified person responsible for the technical information contained in this news release. Mr. Murton is a member of the advisory board of Colt Resources Inc. Mr. Murton has assisted in the preparation of the scientific and technical content in the news release.

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.

The Company's shares trade on the TSX-V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTC Pink, symbol: COLTF.

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Figure 1

Simplified geology map of Colt's Tabuaco Tungsten Project

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Figure 2

Drill plan map of the Gap Zone

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