

WEST KELOWNA, BRITISH COLUMBIA--(Marketwire - Jan 11, 2016) - [Colorado Resources Ltd.](#) (TSX VENTURE:CXO) ("Colorado" or the "Company") announces the results of its fall exploration program recently completed at its 100% owned Hit Property located in southeastern British Columbia. The Hit Property covers over 23,339 hectares and is located approximately 45 km north of the Copper Mountain Mine in Princeton, B.C. and between the Axe Property under option to [Copper Mountain Mining Corp.](#) and [Kaizen Discovery Inc.](#)'s Aspen Grove Project.

The fall 2015 exploration program at Hit involved the completion of approximately 15 line kilometres of Induced Polarization Geophysical Surveys, the compilation of hundreds of kilometres of historical geophysical surveys and previous results and further field examinations and rock sampling by Colorado.

Adam Travis, President and CEO of Colorado states, "We are finding significant gold values and new I.P anomalies associated with the copper porphyries on our Hit Property in a geological setting similar to Copper Mountain Mine\* at Princeton or the New Afton Mine\* at Kamloops. We have assembled a large land package over a geologically significant belt of rocks in an area of ever expanding forestry road networks and good infrastructure. Great access and good geology will allow for very cost effective future exploration programs to test these new targets."

The results of this recent work are highlighted below:

- *Previously Unrecognized Gold Potential:* Previous work from the 1960's to 1980's focussed on the copper potential and in many cases did not assay or explore for gold. Colorado's 2015 sampling at the Coke occurrence, where historical values of 0.41 % copper over 25 metres (with no gold assays mentioned) were reported, in a now mostly filled in old trench in an area of poor exposure, has returned *15.5 metres of 0.29 g/t gold and 0.36 % copper and 6.0 metres of 0.54 % copper and 0.55 g/t gold* from chip sampling. These new results highlight the gold potential of this copper porphyry setting with a gold:copper ratio > 1. Similar copper values have been reported in historical trenches > 1 km away with gold also not assayed and attest to the larger exploration potential of the area.
- *IP Chargeability Anomalies:* Compilation of previous geophysical surveys completed by Colorado (2010-2015), Orofino (2012) and Kaizen Discovery (2015) along and within Colorado's property have highlighted a > 1 km wide x 4 km long north trending belt of anomalous I.P chargeability highs. These I.P anomalies are often associated with known mineral occurrences and anomalous copper +/- gold geochemistry. More importantly, in many instances only the margins of the anomalies were tested, leaving large 1-2 km<sup>2</sup> untested areas at Sadim East and Rum West.
- *Extensive Till Cover:* Large portions of the chargeability anomalies have seen little to no exploration and are covered by glacial till which may be masking the full surface geochemical expression of potentially mineralized underlying rocks as we have noted <100 ppm copper values in soils directly overlying areas in bedrock returning historical values in excess of >1000 ppm.

To view Figure 1, please visit the following link: [http://media3.marketwire.com/docs/20160111\\_NewsRelease\\_CokeToHit.pdf](http://media3.marketwire.com/docs/20160111_NewsRelease_CokeToHit.pdf)

The rock samples reported by Colorado in 2015 were analyzed by Activation Laboratories Ltd. of Kamloops, B.C for 68 elements using an Aqua Regia digest with an ICP-MS finish (Code UT-1) and for gold by fire assay fusion with an AA finish (Code 1A2).

#### *Qualified Person*

Greg Dawson, P.Geo is the Qualified Person as defined by National Instrument 43-101 who supervised the preparation of the technical data discussed in this news release.

#### *\*Cautionary Note*

This news release may also contain information about adjacent properties on which Colorado has no right to explore or develop. Investors are cautioned that mineral deposits on adjacent properties are not indicative of any mineral deposits on the Company's properties.

ON BEHALF OF THE BOARD OF DIRECTORS OF COLORADO RESOURCES LTD.

Adam Travis, President and Chief Executive Officer

#### *Cautionary Note Regarding Forward-Looking Statements*

*Certain statements contained in this news release, constitute "forward-looking information" as such term is used in applicable*

Canadian securities laws. Forward-looking information is based on plans, expectations and estimates of management at the date the information is provided and is subject to certain factors and assumptions, including: that the Company's financial condition and development plans do not change as a result of unforeseen events, that the Company obtains required regulatory approvals, that the Company continues to maintain a good relationship with the local project communities. Forward-looking information is subject to a variety of risks and uncertainties and other factors that could cause plans, estimates and actual results to vary materially from those projected in such forward-looking information. Factors that could cause the forward-looking information in this news release to change or to be inaccurate include, but are not limited to, the risk that any of the assumptions referred to prove not to be valid or reliable, which could result in delays, or cessation in planned work, that the Company's financial condition and development plans change, delays in regulatory approval, risks associated with the interpretation of data, the geology, grade and continuity of mineral deposits, the possibility that results will not be consistent with the Company's expectations, as well as the other risks and uncertainties applicable to mineral exploration and development activities and to the Company as set forth in the Company's Management's Discussion and Analysis reports filed under the Company's profile at [www.sedar.com](http://www.sedar.com). There can be no assurance that any forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. The Company undertakes no obligation to update forward-looking information or statements, other than as required by applicable law.

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