

WEST KELOWNA, BRITISH COLUMBIA--(Marketwired - Jun 6, 2016) - [Colorado Resources Ltd.](#) (TSX VENTURE: CXO) ("Colorado" or the "Company") is pleased to announce Charlie Greig, P.Geo., David Rhys, P.Geo., M.Sc. and Alexander Walcott B.Sc. have joined the Colorado team as Technical Advisors.

Mr. Greig has over 35 years of experience in the exploration industry, specializing in geological mapping. He has worked on a number of projects which have subsequently been taken to production, including La India in Mexico (Grayd-Agnico Eagle), Wolverine in Yukon (Atna-Westmin, Yukon Zinc), Alamo Dorado in Mexico (Corner Bay-Pan American Silver), and Bisha in Eritrea (Nevsun). He has also worked on a number of advanced exploration projects these include: Brucejack Lake (Pretivm), Asmara (Emba Derho, Adi Nefas, and Debarwa, for Sunridge Gold), Red Mountain (Lac Minerals, Seabridge, IDM), Casino (Western Copper and Gold), and Silbak Premier-Big Missouri (Westmin, Ascot Resources).

Mr. Rhys is a consulting geologist with over 25 years' experience in the mining industry applying geological studies with a structural focus to exploration, development and mining. Mr. Rhys has extensive experience in gold deposits, having worked globally on numerous gold districts of various types for a variety of clients including both major and junior mining/exploration companies. His focus is on advanced projects and mining operations, aiding in the interpretation of mine site ore controls and applications of mine geology to local and district scale exploration activities. Mr. Rhys is an advisor to several mining companies, and has conducted geological studies on the Snip Mine, Johnny Mountain, Red Mountain and completed regional mapping in the Galore Creek area, all within the Golden Triangle.

Mr. Walcott is a geophysicist, with 20 years of experience in conducting geophysical surveys and consulting on projects throughout Canada and the world. During this time he has worked for numerous junior and major mining companies in a variety of styles of mineralization employing and interpreting numerous geophysical techniques. He is currently employed by Peter E. Walcott & Associates Limited, one of Canada's oldest geophysical contracting and consulting company.

All three new advisors join Canadian Mining Hall of Fame Inductee Mark Rebagliati, P.Eng, on Colorado's Technical Advisory Board.

Adam Travis states "*I have known both Charlie and Dave since the late 1980's and I am extremely pleased to welcome them to our team. Charlie has worked extensively in the Golden Triangle and spent the last five years working for Pretivm Resources Inc. at its Brucejack Gold Project during the critical discovery days at the Valley of the Kings. Dave has a strong background in advanced gold projects and in particular at the Snip Mine near KSP. I have known and worked with Alex for over 10 years and his geophysical skill set is unsurpassable. Their strong technical expertise throughout the world and in particular in this region along with Mark's input will be very helpful as we advance KSP and our other projects in the area*".

Stock Options

The Company further announces it has effective today, granted options to its directors, officers, consultants and employees of the Company an aggregate 1,085,000 stock options (the "Options").

The Options are exercisable for a period of five years at a price of \$0.44 per common share in accordance with the terms of the Company's 10% rolling Stock Option Plan approved by shareholders on September 23, 2015.

About Colorado

[Colorado Resources Ltd.](#) is currently engaged in the business of mineral exploration for the purpose of acquiring and advancing mineral properties located in British Columbia and is also seeking opportunities in Southwest USA and Latin America.

Colorado's current exploration focus is to continue to advance: the KSP property optioned from SnipGold, located 15 km's along strike to the southeast of the past producing Snip Mine; its 100% owned North ROK property, located 15 km's northwest of the Red Chris mine development, both located in northern central British Columbia.

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. 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.

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.

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