

Montreal, Quebec / TheNewswire / [Colt Resources Inc.](http://www.coltresources.com) ("Colt" or the "Company") (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) has completed an initial private placement of 20,400,000 Units for gross proceeds of \$1,428,000 to the Company. Each Unit is comprised of one common share at \$0.07 and one share purchase warrant. Each warrant will be exercisable at a price of \$0.10 during a period of 24 months from the date of closing of the private placement. The Company will pay the finders' fee on applicable subscriptions in Cash or Units equal to 8% of the private placement offering.

The proceeds of the Offering will be used towards completion of minimum commitments on its existing properties, towards identifying potential M&A opportunities and to settle its short term accounts payables.

All securities issued to purchasers and finders under the Offering will be subject to a four-month hold period from the Closing Date, pursuant to securities legislation and the policies of the Exchange. The securities offered have not been nor will they be registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of US persons, absent such registration or an exemption from registration. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale, or solicitation would be unlawful.

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 gold, copper 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.

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