Colorado Reports Final 2017 Drill Results at KSP and Identifies New Gold-Copper System at TAMI

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WEST KELOWNA, British Columbia, Dec. 06, 2017 (GLOBE NEWSWIRE) -- COLORADO RESOURCES LTD. (TSX-V: CXO) ("Colorado" or the "Company") reports on the remaining 24 drillholes from the 2017 exploration drilling program on its 100% owned KSP Property. Colorado completed 68 drillholes at KSP in 2017 for a total of 11,824m of NQ diamond drill core. The 2017 drill program tested multiple target areas within the Inel-Khyber zone and additionally tested the Tami zone with 11 drillholes. The locations of these 2017 drillholes are illustrated on Figures 1 and 2 with a summary of the new results in Tami and Inel-Khyber as follows:

NR17-21 Figure 1

NR17-21 Figure 2

Tami: Intrusive Related Gold-Copper Mineralization

A total of 11 drillholes were collared, with one drillhole abandoned, in the Tami area, located 5km to the southeast of Inel-Khyber (see Figure 1 and Table 1). At Tami, gold-copper mineralization is associated with one or more, often magnetite bearing intrusions, which cut intensely quartz-sericite-chlorite and pyrite altered, fine grained volcanoclastic and sedimentary rocks. Tami has a strong east-west structural grain which is reflected in the east-west orientation of soil geochemical, magnetitic anomalies and deformation zones. Drillhole coordinates with dip-azimuths and total length of all Tami drillholes are compiled in Appendix I. The data suggest that a thick, well mineralized, east-west striking volume of rock with a strike length exceeding 350m is open to the east, where it encounters an internal property boundary approximately 400m to the east of the collar of TMDDH17-121. The strong gold-copper intersections obtained from the westernmost drillholes TMDDH17–114 and TMDDH17-115 also suggest the system is open to the west.

Table 1: Tami 2017 Drill Results

Hole ID	Total Length (m)	From (m)	To (m)	Interval[1] (m)	Au (g/t)	Cu (%)
TMDDH17-111	66.0	15.4	29.0	13.6	2.37	0.16
including		18.0	20.0	2.0	8.18	0.41
and		43.0	57.0	14.0	1.61	0.10
TMDDH17-112	15.0	Abandoned Drill Hole- No Assays Completed				
TMDDH17-113	60.0	5.3	34.0	28.7	0.74	0.10
TMDDH17-114	66.0	7.3	66.0	58.7	1.05	0.19
TMDDH17-115	60.0	5.0	45.0	40.0	1.74	0.24
TMDDH17-116	132.0	14.6	126.0	111.4	0.24	0.04
TMDDH17-117	126.0	15.0	54.0	39.0	0.24	0.01
TMDDH17-118	120.0	5.4	120.0	114.6	0.69	0.17

and		66.0	105.0	39.0	1.11	0.18
TMDDH17-119	105.0	4.7	32.0	27.3	0.37	0.14
TMDDH17-120	123.0	11.0	49.0	38.0	1.00	0.11
and		55.0	106.0	51.0	0.50	0.16
TMDDH17-121	114.0	20.0	80.0	60.0	0.51	0.13
and		90.0	103.6	13.6	0.72	0.15

A photo accompanying this announcement is available at
http://www.globenewswire.com/NewsRoom/AttachmentNg/2d6be7e3-115d-4823-9e47-d84b47b043b7

KSP Inel-Khyber

A total of 57 drillholes were completed in the Inel-Khyber area during 2017. The results of the final 12 drillholes (13 collared, one abandoned) are reported in Table 2 and summarized below. The collar locations for these holes are illustrated on Figure 2 and the collar coordinates, dip-azimuths and total length of the drillholes compiled in Appendix I.

- Four drillholes tested the Camp Porphyry occurrence, INDDH17-098 to INDDH17-100 and INDDH17–110. These holes tested the Inel intrusion over a strike length of greater than 1,300m. The results suggest that modest to low grade gold and copper mineralized zones occur over variable widths, with the strongest grades related to north-south trending structural zones and contacts between several intrusive phases or intrusive volcanic contacts.
- Two drillholes tested the South Discovery Zone, INDDH17–101 and INDDH17–102 with mineralization best developed in structural sites below the footwall contact of the mafic fragmental sequence with the underlying sediments. The intersections in last year’s drillhole INDDH16-001 and this year’s drillhole INDDH17–102 now extend the strike length of this zone to 550m.
- Three drillholes were collared in the Big Rock Deformation Zone (BRDZ) with mineralization intercepted in drillholes INDDH17-103 and INDDH17–105 (INDDH17–104 was abandoned). Mineralization in the BRDZ has now been tracked over a distance of 450m between the collars of INDDH17-055 and INDDH17-103. Mineralization within the BRDZ appears to be weakening to the northeast of the collar of INDDH17-055 but remains open and untested to the southwest of the collar of INDDH17-103.
- Four drillholes tested the V.G. Zone and mineralization was intercepted in drillholes INDDH17-106 and INDDH17–107. Mineralization in this zone appears to be associated with either narrow, steeply dipping, high grade vein sets or by broader mineralized intervals which may have a sub-horizontal geometry. Drillholes INDDH17–108 and INDDH17–109 at the northern end of the trend returned only modest gold values over short intervals. The currently known strike length of the V.G. Zone is approximately 200m.

Table 2: Inel-Khyber 2017 Drill Results

Zone	Hole ID	Total Length (m)	From (m)	To (m)	Interval[1] (m)	Au (g/t)	Cu (%)
Camp Porphyry	INDDH17-098	300.0	70.0	202.0	132.0	0.41	0.02
Camp Porphyry	INDDH17-099	170.7	81.0	108.2	27.2	0.18	0.14
Camp Porphyry	INDDH17-100	150.0	42.0	57.0	15.0	0.14	0.13
South Discovery	INDDH17-101	150.0	36.0	94.0	58.0	0.59	-
	including		52.0	68.0	16.0	1.07	-
South Discovery	INDDH17-102	177.0	22.0	88.5	66.5	0.46	-
BRDZ	INDDH17-103	170.0	6.9	133.9	127.0	0.49	-
	including		15.0	33.0	18.0	1.13	-
	and		78.0	80.0	2.0	5.92	-
BRDZ	INDDH17-104	24.0	Abandoned Drill Hole- No Assays Completed				
BRDZ	INDDH17-105	177.0	5.0	52.9	47.9	0.55	-
	including		13.0	25.0	12.0	1.51	-
V.G. Zone	INDDH17-106	161.0	16.0	17.0	1.0	8.48	-

	and	85.0	94.3	9.3	1.42	-
V.G. Zone	INDDH17-107	96.0	15.0	56.0	41.0	0.36	-
V.G. Zone	INDDH17-108	153.0	71.0	75.0	4.0	0.85	-
V.G. Zone	INDDH17-109	120.0	79.0	85.0	6.0	0.57	-
Camp Porphyry	INDDH17-110	201.0	46.0	48.0	2.0	2.42	-

A photo accompanying this announcement is available at http://www.globenewswire.com/NewsRoom/AttachmentNg/17f08e34-2b9d-4201-8fa4-408f8cbeca0d

CEO and President Adam Travis comments , “The 2017 drill program at the KSP Project was successful in identifying new discoveries at the Camp Porphyry, West Khyber and Tami Zones. We expanded our original 7,500m program to nearly 11,824m in 68 drillholes. Most (52) of our drillholes targeted outlying areas within a 500m radius of our 2016 drilling at the Upper AK, Inel Ridge, BRDZ, South Discovery, Inel Basin, V.G and Camp Porphyry Zones over a 1km square area. We also drilled 5 drillholes in two areas at Khyber and 11 drillholes at Tami approximately 2km to the southwest and 5km to the southeast of Inel respectively. Drilling completed at the Camp Porphyry and West Khyber areas reported gold +/- copper and molybdenum mineralization. At the Tami Zone, our 2017 program has outlined a new and encouraging gold-copper intrusive related system. We look forward to further review and analysis of all of the 2017 results and effectively using those interpretations in next year’s program”.

QA/QC Statement on Assay Results
Colorado inserts certified standards, blanks, and field duplicates consisting of half core samples into each batch of samples at regular intervals. The 2017 samples were analyzed by ALS Global of Vancouver, British Columbia. Samples are prepared by crushing the entire sample to 70% passing -2mm, riffle splitting of 1kg and pulverizing the split to better than 85% passing 75 microns. The core samples also undergo a robust duplicate assay program that tests rejects and pulps for reproducibility. Samples are also sent to an umpire lab.

The gold assays are determined by Au-AA25 fire assay method which reports in parts per million (ppm) (equivalent to grams per tonne (g/t)). Any samples greater than 5.0g/t gold are analyzed by Au-GRA21 fire assay method with a gravimetric finish. Sample with a fire assay or gravimetric finish that report gold values equal to or higher than 10.0g/t Au are analyzed by screen metallic method (Au SCN-21). Samples with coarse visible gold are fire assayed using the Au-CON-01 method and then undergo Au-SCN-21 procedure. Colorado inserts coarse partical-sized blank material before and after coarse gold samples to assess any carry over of gold to next sample.

Base metal assays are first determined using the ME-ICP61 method, which reports results as part per million (ppm). All analyses that reach the overlimits of ME-ICP61 are reanalyzed with an Ore Grade method. The analytical results are verified with the application of industry standard Quality Control and Quality (QA/QC) procedures.

Qualified Person
Dr. Jim Oliver, Ph.D, P. Geo., the Company’s Chief Geoscientist, is the Qualified Person as defined by National Instrument 43-101 who reviewed the preparation of the technical data in this news release.

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 the “Golden Triangle” British Columbia and holds approximately 1,200km^2 of mineral claims in the Golden Triangle. The Company’s main exploration projects within British Columbia include KSP and North ROK. Additionally the Company holds an option to acquire a 100% interest in the Greensprings project located in Nevada

Please see the Colorado web site for additional information on these projects.

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NR 17-21

Cautionary Notes 1-3

1 The intervals reported in these tables represent drill intercepts and insufficient data is available at this time to state the true thickness of the mineralized intervals and all gold values are uncut.

2 This news release and maps contain information about adjacent properties on which Colorado has no right to explore or mine. Readers are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on the Company's properties.

3 Historical information contained in this news release, maps or figures regarding the Company’s project or adjacent properties are reported for historical reference only and cannot be relied upon as a Company’s QP, as defined under NI-43-101 has not prepared nor verified the historical information.

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.

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