

Colt Resources announces sale of winery

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MONTREAL, March 26, 2018 - [Colt Resources Inc.](#) ("Colt" or the "Company") (TSXV:GTP) (FRA:P01) (OTC Pink:COLTF) announces that its wholly owned subsidiary, Q.S.P.A. - SOCIEDADE VITÍCOLA UNIPESSOAL, LDA., ("QSPA"), sold its winery in Portugal for gross proceeds of approximately €3.7 million net of transaction costs and subject to closing adjustments. Closing adjustments continue to be negotiated.

Once closing adjustments are finalized, QSPA anticipates receiving net proceeds of approximately €125,000 after repaying debts secured by the winery and posting legally required withholdings in Portugal. Additional amounts may be received by QSPA if certain accounts receivable, most of which are past due, are collected. Colt will work with counsel in Portugal to release the withholdings. Colt will provide additional updates in this regard when appropriate.

This is a significant milestone in the restructuring process of Colt that began in early 2017. A press release with highlights of the Company's 2017 year will be issued shortly.

About Colt Resources Inc.

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

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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