

Colorado Resources Announces Results of Annual General Meeting

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WEST KELOWNA, British Columbia, April 18, 2018 (GLOBE NEWSWIRE) -- [Colorado Resources Ltd.](#) (TSX-V:CXO) ("Colorado" or the "Company") is pleased to announce the results of Colorado's 2018 annual meeting of shareholders (the "Meeting") held on April 17, 2018. Shareholders approved all items of business put forth at the Meeting. A brief list of the most important items of business conducted at the Meeting is as follows:

Election of Directors

The number of directors of the Company to be elected at the Meeting was fixed at four. In accordance with the terms of the previously announced settlement agreement between Colorado and the former CEO announced on April 11, 2018, Cecil Bond, Robert Shaw, Colorado's President & CEO, Bryan Wilson and Patrick Soares, were elected as directors of the Company. Each of the four directors was elected with >99% support from the shares voted at the meeting, representing more than 66% of the issued and outstanding shares of the Company.

At a meeting of the new board of directors held after the Meeting, the number of directors was increased from four to five and the directors appointed Alastair Still, of [Goldcorp Inc.](#), as a director of the Company.

Alastair Still of British Columbia, Canada, is currently the Director, Corporate Development at [Goldcorp Inc.](#), a position he has held from 2007 to 2010 and from 2015 until present. Goldcorp is a senior gold producer focused on responsible mining practices with safe, low-cost production from a high-quality portfolio of mines in the Americas. Mr. Still has more than 20 years' experience in the mining industry. Prior to his current appointment, Mr. Still was the Project Director for Goldcorp for the Cerro Negro Project in Argentina from 2011 to 2014 where he led the acquisition of the project and oversaw development of the operation up until first production. Prior to relocating to British Columbia in 2007, Mr. Still worked in a variety of technical roles at mining operations in Kirkland Lake and Timmins, Ontario including as the Senior Geologist at Macassa Mine in Kirkland Lake from 1997-1999 for Kinross Gold, Chief Geologist for Kinross Gold and then Placer Dome in Timmins from 1999 to 2004 and from 2005 until 2007 as Technical Services Manager for the Porcupine Operations for Placer Dome and subsequently for Goldcorp. Mr. Still holds a Bachelor of Science degree in Geology from the University of New Brunswick, and a Master of Science degree in Structural Geology from Queens University. Mr. Still's experience in the mining industry, coupled with his background in precious metals exploration and project development, combine to provide valuable industry insight and perspective.

Robert Shaw commented: "I'm very enthusiastic about the potential of [Colorado Resources Ltd.](#) going forward. We now have a united and well-rounded board of directors which will allow us to focus on the technical exploration of our Golden Triangle property portfolio, the advancement of which is in the best interest of all of Colorado's shareholders."

The Company would like to thank its former directors, Lawrence Nagy, William Lindqvist, Adam Travis and Terese Gieselman for their contributions over the past years towards Colorado's business objectives and wishes Messrs. Nagy, Lindqvist and Travis the best in their future endeavors. Ms. Gieselman remains the Chief Financial Officer of the Company.

Appointment of Auditor

Shareholders also approved the appointment of Smythe LLP, Chartered Professional Accountants, as Colorado's auditor for the ensuing year or until their successor is appointed.

Stock Option Plan

Shareholders approved the Company's Stock Option Plan, which the Company will file with the TSX Venture Exchange (the "Exchange") for its approval pursuant to Exchange policies.

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 1,200sq km of mineral claims in this prolific metalliferous region. The Company's main exploration projects within British Columbia include KSP and North ROK. Please see the Colorado web site for additional information on these projects.

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

"Robert Shaw"

Robert Shaw

President and Chief Executive Officer

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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 can be identified by words such as "will", "arranging", "ongoing", "continues", "ensure", "proceeding" and similar references to future periods or actions. 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 included in this press release 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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