

Colorado Resources Ltd. Starts Exploration on its Newly Consolidated Castle Cu-Au Property

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VANCOUVER, Sept. 3, 2019 - [Colorado Resources Ltd.](#) (TSX.V: CXO) ("Colorado", or the "Company") is pleased to announce that it has commenced exploration on its newly consolidated Castle copper-gold property, located in the Red Chris mining district within the Golden Triangle of northwestern BC. Castle directly adjoins the Tatogga property of GT Gold Corp., which includes the Saddle North and Saddle South Cu-Au-Ag deposits. The exploration program follows quickly upon the successful takeover of Buckingham Copper Corp. by plan of arrangement (See news release dated August 20, 2019) and completion of a financing of \$3.7 million (see news release dated August 19, 2019).

Exploration field surveys are currently in progress within high-priority portions of the 19,256 hectare property. Geological, geochemical and geophysical surveys are focused on three partially defined targets that require additional geochemical and/or geophysical work to bring to the drilling stage. In addition, work will cover areas that have received limited to no previous exploration activity, particularly on the eastern portions of the property adjacent to the boundary with GT Gold Corp.

An initial, 1500 m diamond drilling program will commence shortly on the Castle East target. Castle East has not been previously drilled but has well-defined, coincident geochemical and geophysical anomalies in a geological setting similar to Saddle North and other porphyry deposits in the district¹. Although it is starting late in the field season, this small drill program will provide important geological and structural information to help guide future exploration on the property.

Castle-Saddle Trend

The newly interpreted Castle-Saddle trend crosses from west to east for 6.5 kilometres across Colorado's Castle property onto GT Gold's Tatogga property. The trend is defined geologically by a zone of structural disruption, pervasive quartz-sericite-pyrite (QSP) alteration and local potassic alteration that follows an elongate intrusion of Lower Jurassic monzodiorite and monzonite. This trend includes several known gold-silver vein and copper-gold porphyry occurrences including Castle, Castle Central, Castle East, A9 and Tuk on Colorado's Castle Property and Saddle South and Saddle North on GT Gold's Tatogga Property¹. Deposits can be identified with kilometre-scale geochemical, magnetic and Induced Polarization (IP) chargeability anomalies.

The exploration potential of the trend is demonstrated by the Saddle North discovery of GT Gold. Diamond drilling by GT Gold has intersected long intervals of porphyry copper-gold mineralization exemplified in hole TTD112 that intersected 0.70 g/t Au, 0.44 % Cu, 1.09 g/t Ag over 685 metres from 21 to 706 metres, including 0.91g/t Au, 0.55% Cu, 1.34g/t Ag over 500 metres from 206 to 705 metres¹ (GT Gold news release of July 17, 2019).

Please see Colorado's website for maps and images related to the Castle property at www.coloradoresources.com.

Qualified Person

The technical information in this release has been reviewed and approved by Michael Cathro, M.Sc., P.Geo., a Colorado Director and a qualified person under NI 43-101.

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. Colorado's main exploration projects within British Columbia include KSP, North ROK, Kingpin and Castle.

On behalf of the Board of Directors of [Colorado Resources Ltd.](#)
"Joseph Mullin"
Joseph Mullin
Chief Executive Officer

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Notes on Release

¹ This news release contains 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.

Cautionary Statement Regarding Forward-Looking Information

All statements, trend analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. All statements, other than statements of historical fact, included herein, including, without limitation, are forward-looking statements. Although Colorado (the "Company") believe that the expectations reflected in such forward-looking statements and/or information are reasonable, undue reliance should not be placed on forward-looking statements since the Company can give no assurance that such expectations will prove to be correct. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements, including the risks, uncertainties and other factors identified in the Companies' periodic filings with Canadian securities regulators. Important factors that could cause actual results to differ materially from Colorado expectations include risks associated with the business of Colorado; risks related to exploration and potential development of Colorado's projects; business and economic conditions in the mining industry generally; fluctuations in commodity prices and currency exchange rates; uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; the need for cooperation of government agencies and native groups in the exploration and development of properties and the issuance of required permits; the need to obtain additional financing to develop properties and uncertainty as to the availability and terms of future financing; the possibility of delay in exploration or development programs and uncertainty of meeting anticipated program milestones; uncertainty as to timely availability of permits and other governmental approvals; and other risk factors as detailed from time to time and additional risks identified in Colorado's filings with Canadian securities regulators on SEDAR in Canada (available at www.sedar.com). Forward-looking statements are based on estimates and opinions of management at the date the statements are made. Colorado does not undertake any obligation to update forward-looking statements except as required by applicable securities laws. Investors should not place undue reliance on forward-looking statements.

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