



News Release

Colorado Resources Announces Resignation of Director

March 06, 2020

TSX-V: CXO

Vancouver, B.C. – **Colorado Resources Ltd. (TSXV: CXO) (“Colorado”, or the “Company”)** announces that Michael Cathro has resigned from the Colorado Board of Directors, effective today March 6, 2020. Mr. Cathro is leaving to pursue other opportunities.

Joseph Mullin, Colorado CEO comments “on behalf of everyone at Colorado we would like to thank Mike for his valued contributions and services to the Company. We wish him well in his other endeavours.”

About Colorado

Colorado Resources Ltd. is exploring high-grade gold and copper in the Golden Triangle and the Toodoggone area of British Columbia. The portfolio includes the flagship Castle property, a porphyry copper-gold project located in the Red Chris mining district of the Golden Triangle neighbouring GT Gold’s Tatogga property. Other properties include the KSP, North ROK, Kingpin, Heart Peaks and Sofia properties in British Columbia. These assets are being advanced by a newly assembled technical and management team with experience in exploration, permitting and discovery.

On behalf of the Board of Directors of Colorado Resources Ltd.

“Joseph Mullin”

Joseph Mullin

Chief Executive Officer and Director

For more information, please contact

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

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.