



NEWS RELEASE

April 14, 2015

**Trading Symbols: GTP – (TSX-V)
P01 – (FRANKFURT)
COLTF – (OTCPINK)**

Colt Resources appoints Former U.S. Ambassador Hans H. Hertell to its Board of Directors

Montreal, Quebec, Canada – Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCPink: COLTF) announces the resignation of Mr. Wayne Murton from its Board of Directors and the appointment of Ambassador Hans H. Hertell to its Board of Directors. The Company wishes to thank Mr. Murton for having served as a director and will continue to use his services as a consultant.

Ambassador Hertell has over 30 years’ experience in government, public affairs, business, and banking. He was sworn in as the United States Ambassador to the Dominican Republic on November 8, 2001. When he finished his tour in May 2007, Ambassador Hertell was the second longest serving U.S. Ambassador in the world.

Ambassador Hertell has served with distinction as officer and member of the board of directors of public and private corporations. From 1981 to 1989, and by appointment of the President of the United States, he served on the Board of Directors of the Federal Home Loan Bank of New York, a banking system created by U.S. Congress which at the time had over 1.3 trillion dollars in assets. Subsequently, Ambassador Hertell served as Chief Executive Officer and Chairman of the Board of Ponce Federal Bank (NYSE), one of the largest publicly traded corporations in the Caribbean, with \$1.3 billion in assets. He also served on the Board of Directors of OCASO Insurance, a subsidiary of the largest insurance and reinsurance holding companies in Spain.

Ambassador Hertell currently serves on the Board of Directors of InterEnergy Holdings, a holding company that owns and operates power generation and distribution assets in Latin America and the Caribbean. He is also President, and Chairman of the Board of Directors of U.S. Precious Metals, Inc. (OTC NASDAQ).

President and CEO of the Company, Mr. Nikolas Perrault comments, "We are delighted to welcome Ambassador Hertell to the Board. The combination of experience and extensive global connections that he brings to Colt are impressive and we look forward to working closely with him on numerous fronts. At the same time we would like to thank Mr. Wayne Murton for his years of dedication and wish him the best on his future endeavours."

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 gold and tungsten. It is currently focused on advanced stage exploration projects in Portugal, where it is one of the largest lease holders of mineral concessions.

The Company's shares trade on the TSX-V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTCQX, symbol: COLTF.

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risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's annual information form available on SEDAR at www.sedar.com and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.