



News Release

March 17, 2014

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

Issuance of shares for Senior Note interest and departure settlement with previous CFO

Montreal, Quebec, Canada – [Colt Resources Inc.](#) (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) announces that it has arranged to settle some of its existing debt via the issuance of shares.

Shares for interest payment on Senior Note

Colt has settled the interest of the Senior Note owed as of December 31, 2013. See [Press Release](#) from November 4th, 2013. The Company has issued an aggregate of 130,660 common shares at a deemed price of \$0.2988 per common share. The amount of indebtedness to be settled by this arrangement totals CDN\$39,041. The Senior Note agreement provides for automatic settlement of interest payment by way of share issuance. Note holders wishing to receive their interest payment in cash must notify the Company 30 days prior to each coupon date. This share issuance has been conditionally approved by the TSX Venture Exchange.

Shares for Debt Owed to Former CFO

Colt announces that it has arranged to settle part of the outstanding debt owed to its former CFO, Mr. Aurelio Useche, by issuing an aggregate of 368,193 common shares at a deemed price of \$0.3011 per common share. The amount of indebtedness to be settled by this arrangement totals CDN\$110,863.60. Mr. Aurelio Useche resigned as the Company’s CFO on December 4th, 2013.

The common shares issued in connection with this debt settlement will be subject to a hold period of four months from issuance. The arrangement is subject to approval of the TSX Venture Exchange.

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 focused on advanced stage development projects in Portugal as well as securing additional advanced stage mining projects.

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

For more information contact:



[Richard Quesnel](#)

Executive Chairman

Colt Resources Inc.

Tel: +1 (514) 249-6320

Fax: +1 (514) 843-7704

rquesnel@coltresources.com

[Nikolas Perrault](#), CFA

President & CEO

Colt Resources Inc.

Tel: +351-219-119810

Fax: +1 (514) 635-6100

nperrault@coltresources.com

[Shahab Jaffrey](#)

Chief Financial Officer

Colt Resources Inc.

Tel: +1-514-843-7178

Fax: +1-514-843-7704

sjaffrey@coltresources.com

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