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## NEWS RELEASE

**August 31, 2010**

**Trading Symbols: GTP – (CNSX)  
P01 – (FRANKFURT)  
COLTF.PK – (USA Pink Sheets)**

### **Colt joins OTCQX**

Colt Resources Inc. ("Colt" or the "Company") (OTCQX: COLTF, CNSX: GTP, Frankfurt: P01), is pleased to announce that it is now trading on the OTC market's highest tier, OTCQX which is the financial information and technology services company that has the leading electronic quotation and trading system in the U.S.

"OTCQX provides services to companies which enable them to communicate with and engage their investors, while providing them with transparent trading and easy access to company information," said R. Cromwell Coulson, President and CEO of Pink OTC Markets. "We are pleased to welcome Colt Resources to OTCQX."

Colt Resources began trading today on the OTC market's prestigious tier, OTCQX International. Investors can find current financial disclosure and Real-Time Level 2 quotes for the company on [www.otcqx.com](http://www.otcqx.com) and [www.otcm Markets.com](http://www.otcm Markets.com).

"Colt is very excited to be trading on OTCQX," says Nikolas Perrault, Chairman and CEO of Colt Resources. "This very important milestone gives us the opportunity to broaden our shareholder base. We plan to significantly step up our marketing efforts in the U.S. which remains to this day the largest capital market in the world."

Hodgson Russ LLP will serve as Colt Resources' Principal American Liaison ("PAL") on OTCQX, responsible for providing guidance on OTCQX requirements.

#### **About Colt Resources Inc.**

Colt Resources Inc. is a Canadian based junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on tungsten and gold. It is currently focused on advanced stage exploration projects in Portugal, where it is the second largest lease holder of mineral concessions.

Colt's most advanced projects include the Tabuaço Tungsten Project and the Penedono Gold Project, located on the company's Armamar-Meda and Penedono concessions, respectively.

Portugal is a mining-friendly country of the EU with easy access, excellent infrastructure and a hard-working available labour force. Colt maintains excellent government relationships at both state and municipal levels. Colt is particularly encouraged by recent meetings and the rapport established with the mayors of municipalities in the vicinity of its major projects in northern Portugal. The company is currently reviewing potential EU financial incentive programs.

The Company's shares trade on the Canadian National Stock Exchange (CNSX) Symbol: GTP, the USA OTC Pink Sheets under the symbol: OLTF.PK and on the Frankfurt Stock Exchange, Symbol: P01.

#### **About OTCQX**

The OTCQX marketplace is the premier tier of the U.S. OTC market. Investor-focused companies use the quality-controlled OTCQX platform to offer investors transparent trading, superior information, and easy access through their regulated U.S. broker-dealers. The innovative OTCQX platform offers companies and their shareholders a level of marketplace services formerly available only on a U.S. stock exchange.

For more information and to view a full list of OTCQX companies, visit [www.otcqx.com](http://www.otcqx.com).

**About Pink OTC Markets Inc.**

Pink OTC Markets Inc. (OTCQX: PINK) operates the leading electronic interdealer quotation and trading system for over 9,000 securities not listed on a U.S. stock exchange. Pink OTC Markets segments these securities into three tiers: the quality-controlled OTCQX marketplace, the U.S. registered and reporting OTCQB marketplace, and the speculative trading Pink Sheets marketplace. These three tiers constitute the third largest U.S. liquidity pool for trading public company shares, after The NASDAQ Stock Market, Inc. and The New York Stock Exchange. Our products and services promote market transparency, improve price discovery, facilitate regulatory compliance, and increase the quality of issuer disclosure, to the benefit of all OTC market participants. To learn more about how Pink OTC Markets' products and services make OTC markets more transparent, informed, and efficient, please visit our websites at [www.otcmarkets.com](http://www.otcmarkets.com), [www.pinkotc.com](http://www.pinkotc.com) and [www.otcqx.com](http://www.otcqx.com) or contact us at [info@pinkotc.com](mailto:info@pinkotc.com).

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