



COLT RESOURCES INC.

NEWS RELEASE

January 12, 2009

Symbol: GTP – (CNSX)

COLT CLOSES PRIVATE PLACEMENT OF FLOW-THROUGH UNITS

Colt Resources Inc. (the “Company” or “Colt”) is pleased to announce that further to the Company’s News Release dated October 2, 2008, the Company has closed the private placement financing of flow-through and non flow-through units for gross proceeds of \$45,500 and has issued 18,200 flow-through Units at \$2.50 per Unit (or 163,800 flow-through shares and 18,200 non flow-through shares at \$0.25 per share). Each Unit consists of 9 (nine) flow-through common shares, 1 (one) non flow-through common share and 10 (ten) share purchase warrants. Each warrant will entitle the holder to purchase one non flow-through common share at a price of \$0.35 per share until 4:00 pm Vancouver time on January 4, 2010.

The Company intends to use the flow-through portion of the proceeds received from this financing for exploration expenditures on the Company’s mineral prospects in the Province of Quebec, Canada and the non flow-through portion of the proceeds received shall be utilized for general working capital purposes.

In respect to this financing, 8% finder’s fee of \$3,640 was paid in cash to an arm’s length party (the “Finder”) and 14,560 Finder’s compensation warrants were issued to the Finder entitling the Finder to purchase that number of non flow-through Units of the Company as is equal to 8% of the number of shares placed by the Finder. The Finder’s compensation warrants will be exercisable at a price of \$0.25 per Unit until 4:00 pm Vancouver time on January 4, 2010. The Units, issuable on exercise of the Finder’s warrants will consist of one common share and one share purchase warrant. Each warrant will entitle the holder to purchase one common share at a price of \$0.35 per share until 4:00 pm Vancouver time on January 4, 2010.

For more information on the Company, please contact Nikolas Perrault, President and CEO at (514) 394-0009 or email: info@coltresources.com or visit our Website at www.coltresources.com.

On behalf of the Board of Colt Resources Inc.

Nikolas Perrault, CFA
President and CEO

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement in this release containing words such as “believes”, “anticipates”, “plans”, “expects” or “intends” and other statements that are not historical facts are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in those forward-looking statements. The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.

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