

## Colossus Resources Announces Closing of First Tranche of Non-Brokered Private Placement Financing

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(TSX-V: CLUS)

For Immediate Release

April 17, 2024

VANCOUVER, BRITISH COLUMBIA – **Colossus Resources Corporation** (“Colossus” or the “Company”) (TSX Venture Exchange: CLUS) today announced it has completed the first tranche of its previously announced non-brokered private placement by the issuance of 1,575,000 units (the “Units”) at a price of \$0.16 per Unit for aggregate gross proceeds of \$252,000.00 (the “Offering”). Each Unit is comprised of one (1) common share and one-half of one (1/2) common share purchase warrant, with each whole warrant entitling the holder to purchase one additional common share at a price of \$0.30 for 24 months from closing of the Offering.

The Units, common shares, share purchase warrants, and shares issued upon exercise of the share purchase warrants are subject to a four month hold period, expiring August 18, 2024.

The proceeds of the first tranche will be used to pay annual property fees in Chile and for working capital.

### **About Colossus Resources Corp.**

Colossus Resources is a relatively young junior mineral exploration company focused on maximizing shareholder value through the acquisition, discovery and advancement of high-quality copper – gold projects in the Americas.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*“Harry Katevatis”*

CEO & Director

Colossus Resources Corp.

For more information contact Ioannis (Yannis) Tsitos, Technical Director of Colossus Resources Corp.

*Neither TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

### **Forward Looking Statements**

Certain of the statements made and information contained herein may contain forward- looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, information concerning the Company's intentions with respect to the development of its mineral properties. Forward-looking information is based on the views, opinions, intentions and estimates of management at the date the information is made, and is based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ

materially from those anticipated or projected in the forward-looking information (including the actions of other parties who have agreed to do certain things and the approval of certain regulatory bodies). Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by applicable securities laws, or to comment on analyses, expectations or statements made by third parties in respect of the Company, its financial or operating results or its securities. The reader is cautioned not to place undue reliance on forward-looking information.