



To the  
Chairman of the Board  
Colt Resources Inc.  
500 Place D'Armes, Suite 1800  
Montreal, Quebec H2Y 2W2  
Canada

December 22nd, 2017

Urgent Need for Changes on the Board of Directors of Colt Resources Inc. («**Colt**» or the «**Company**»)

Dear Sir,

We represent the interests of various shareholders of Colt, who hold a minimum number of common shares representing no less than 10% of the issued and outstanding common shares of Colt. We will also issue a press release to offer all shareholders to join/support us.

In the name and on behalf of the shareholders we represent we hereby firmly request you to reorganize and readjust the composition of the current Board of Directors to achieve and reflect a better representation of the shareholders of Colt. As you are aware, many shareholders of Colt are European individuals, who have shown their loyalty to Colt throughout the years and who have concluded that their interests are not sufficiently represented by the current Board of Directors.

We will include those shareholders who may contact us after the press release and will in the process of appointing the person(s) who will represent these shareholders in the board and will let you know immediately after.

We request that you conduct such a change in the composition of the Board latest ten business days after we appointed our representative person.

In case such changes are not completed within the requested time frame, we, pursuant to Canadian securities law and the by-laws of Colt, will immediately call a special general meeting of the shareholders to appoint new additional Board members.

We are at your disposal for any further information.

We wish you and your colleagues a MERY CHRISTMAS