

COLOSSAL RESOURCES CORP.

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NEWS RELEASE

FOR IMMEDIATE RELEASE

NEX: CIA.H

SHARES FOR DEBT TRANSACTION

Vancouver, B.C., April 20, 2011 – COLOSSAL RESOURCES CORP. (“Colossal” or the “Company”) announces that following receipt of TSX Venture Exchange approval for the shares for debt transaction, it has issued 2,039,522 Shares at a deemed price of \$0.22 per Share in settlement of outstanding debt in the amount of \$448,695 owed to certain creditors pursuant to debt settlement agreements dated for reference April 1, 2011. The Shares are subject to a four-month hold period under the policies of the TSX Venture Exchange.

For further information on Colossal Resources Corp. at (604) 304-4087.

ON BEHALF OF THE BOARD OF DIRECTORS

Neither the 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.