



TSX Venture Exchange: GA

October 16, 2013

INITIAL SALE OF OIL PRODUCTION BY COLD LAKE FIRST NATIONS JOINT VENTURE

CALGARY, ALBERTA — Golconda Resources Ltd. (the “Corporation” or “Golconda”) is pleased to announce that the first 2 loads of heavy oil (a total of approximately 377 barrels) were sold by the Cold Lake First Nations Joint Venture on Wednesday, October 9.

David Orr, Golconda’s President, commented, “This is a great day for Golconda, our shareholders, our joint venture partners Tri Rez Energy Ltd. and Kasten Energy Inc., and for all of the members of Cold Lake First Nations. We anticipate that the coming months will see many more milestones achieved as we work together to further advance our project.”

“Cold Lake First Nations has been producing oil continuously for more than 20 years. The shipment of oil we sent to market on October 9, 2013, marked a historic occasion for our Nation because it was the first shipment of oil that was produced by an entity that is majority owned by Cold Lake First Nations. We are very pleased with the progress we have achieved with our Joint Venture partners Golconda and Kasten and we look forward to even greater success, “ said Walter Janvier, President, Tri Rez Energy.

As a project update, the 11-30 well is cleaning up as expected relative to the analog pool and is currently making approximately 10-15 barrels per day, with a sand cut of approximately 2.5 to 4 barrels per day. The 12-31 well is exceeding expectations and is currently producing approximately 60 barrels per day with a sand cut of approximately 24 barrels per day. Both wells, as noted, continue to clean up.

For more information please contact:

David Orr, President

Ph: (403) 539-4440

e-mail: dorr@golconda.ca

web site: www.golcondaresources.com

Forward Looking Statements

This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words “expect”, “anticipate”, “continue”, “estimate”, “may”, “will”, “should”, “believe”, “plans”, “intends” and similar expressions are intended to identify forward-looking information or statements. All statements included herein, other than statements of historical fact, constitute forward-looking information and such information involves various risks and uncertainties. In particular, this press release contains forward-looking statements pertaining to the expected production rates and sand cut of wells on joint venture lands improving over time. There can be no assurance that such information will prove to be accurate, and actual results and future events could

differ materially from those anticipated in such information. A description of certain assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in the Corporation's disclosure documents on the SEDAR website at www.sedar.com. In particular, with respect to forward-looking statements contained in this press release, the Corporation has made assumptions regarding, among other things, the comparability of its well to offsetting wells in the area. The Corporation does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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