

VANCOUVER, Oct. 29, 2015 /CNW/ - [Colibri Resource Corp.](#) ("Colibri" or the "Company") (TSX.V-CBI) is pleased to announce that it intends to carry out, subject to approval from the TSX Venture Exchange (the "TSX-V"), a non-brokered private placement (the "Private Placement") of up to 1,666,667 common shares of the Company (the "Shares") at a price of \$0.03 per Share for gross proceeds of up to \$50,000.

The Company has obtained approval from TSX-V to waive the \$0.05 minimum pricing requirement for the Private Placement.

The proceeds from the Private Placement will be used for general working capital, payment of service provider and regulator fees as well as costs relating to shareholder meetings and to maintain Colibri's operations in Sonora, Mexico. No part of the proceeds will be used to pay management fees or to pay related parties of the Company.

All of the securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue.

New Chief Financial Officer

The Company today also announced that Brian Lewicki has resigned as Chief Financial Officer after almost four years of service to Colibri. Camilla Cormier, CPA, CA, will assume the duties of CFO beginning immediately. "I want to thank Brian for his dedicated service and welcome Camilla to the Colibri team", commented Lance Geselbracht.

Disclaimer for Forward-Looking Information:

Certain statements in this release are forward-looking statements, which reflect the expectations of management. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to the Private Placement and the completion thereof. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties and speculative nature associated with mineral exploration and production, (3) a decreased demand for minerals, (4) any number of events or causes which may delay or cease exploration and development of the Company's property interests, such as environmental liabilities, weather, mechanical failures, safety concerns and labor problems; (5) the risk that the Company does not execute its business plan, (6) inability to retain key employees, (7) inability to finance operations and growth, and (8) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and, except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

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.

SOURCE [Colibri Resource Corp.](#)

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