

Colibri Resource Corp.: Announces Closing of Non-Brokered Private Placement

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VANCOUVER, April 29, 2016 - [Colibri Resource Corp.](#) ("Colibri" or the "Company") (TSX.V-CBI) is pleased to announce that it has closed its previously announced non-brokered private placement (the "Private Placement") of 1,600,000 units (each, an "Unit") for total proceeds of up to \$80,000 at \$0.05 per Unit. Each Unit comprises of one common share of the Company (a "Share") and one whole warrant to purchase an additional share at a price of \$0.075 per share if exercised with the first year and at a price of \$0.085 per share if exercised within the second year.

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. No part of the proceeds will be used to pay management fees or to pay related parties of the Company.

The Shares are subject to a four month hold period expiring August 30, 2016. The Private Placement remains subject to final acceptance from the TSX Venture Exchange.

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 receipt of final TSX Venture Exchange acceptance for the Private Placement. 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.

Contact

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