

DIEPPE, NB, May 17, 2017 /CNW/ - (CBI: TSX-V) [Colibri Resource Corp.](#) ("Colibri" or the "Company") is pleased to announce that it has received confirmation from the TSX Venture Exchange (the "Exchange") that its common shares will resume trading at the open on Thursday May 18, 2017. The Exchange states that it has received satisfactory documentation in respect of the letter of intent dated December 15, 2016 between the Company, Canadian Gold Resources Ltd. (CGR) and Ontop Capital Limited ("Ontop"), under which Colibri has agreed to acquire all of the issued and outstanding shares of CGR from Ontop (the "Transaction").

Completion of the Transaction is subject to a number of conditions, including minority shareholder approval at Colibri's Annual General and Special Meeting on June 15, 2017 and final Exchange acceptance.

Further details of the Transaction and the matters requiring shareholder approval will be provided in the management information circular to be mailed to Shareholders connection meeting of the Company's shareholders, which will be available on SEDAR on or after May 18, 2017. Please also see the news releases dated December 16, 2016 and April 3, 2017, which are posted on Colibri's profile on SEDAR.

The acquisition of CGR by Colibri will give the Company a 100% interest in the Pilar Gold Project in Mexico, which is an advanced exploration project. CGR owns the Pilar and Sun Properties with no royalties or encumbrances on the properties. The Pilar property has had extensive exploration over the past ten years including approximately 15,000 meters of diamond and reverse circulation drilling.

About Colibri Resource Corporation:

Colibri is a Canadian mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward looking statements concerning future operations of [Colibri Resource Corp.](#) (the "Company"). All forward looking statements concerning the company's future plans and operations, including management's assessment of the Company's project expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Investors are cautioned that any such statements are not guarantees of future performance and that actual performance, exploration and financial results may differ materially from any estimates and projections.

SOURCE [Colibri Resource Corp.](#)

Contact

Edward Stringer, President, CEO and Director, Tel: (506) 383-4274, edstringer@colibriresource.com