

DIEPPE, NB, Aug. 9, 2017 /CNW/ - ONTOP Capital Limited (the "Acquiror") announced today that it acquired 24,242,425 common shares of [Colibri Resource Corp.](#) (the "Issuer") and contemporaneously disposed of 24,231,318 of these common shares through a return of capital dividend to its shareholders. The common shares of Colibri were originally issued to the Acquiror as consideration for the sale of its wholly owned subsidiary, Canadian Gold Resources Ltd., to the Issuer pursuant to the terms of a share exchange agreement dated March 10, 2017 (the "Agreement").

Pursuant to the Agreement, the Issuer issued 24,242,425 common shares to the Acquiror at a deemed value of \$0.165 per common share (the "Consideration Shares") for a total purchase price of \$4,000,000. The Consideration Shares represent 66.8% of the issued and outstanding common shares of the Issuer. Prior to the Agreement, the Acquiror held no shares of the Issuer.

The Acquiror has retained 11,107 common shares of the Issuer representing 0.03% of its issued and outstanding common shares.

The Issuer is located at 105 Englehart Street, Suite 700, Dieppe, New Brunswick E1A 8K2.

The Acquiror, a private company incorporated in Ontario, may be contacted c/o 105 Englehart Street, Suite 700, Dieppe, New Brunswick E1A 8K2.

SOURCE [Colibri Resource Corp.](#)

Contact

For more information, including a copy of the early warning report filed under applicable Canadian securities laws, please contact Cawkell Brodie LLP, the agent of the Acquiror, at 604-684-3323 x 227 or see the Issuer's profile on SEDAR at www.sedar.com.