

# Colibri Receives TSX Venture Exchange Approval for its Acquisition of Yaque Minerales - Files Updated with NI 43-101 Complaint Property Report on El Mezquite

06.11.2019 | [CNW](#)

DIEPPE, Nov. 6, 2019 - (CBI: TSX-V) &#8211; [Colibri Resource Corp.](#) ("Colibri" or the "Company") wishes to announce that the TSX Venture Exchange has accepted for filing its acquisition of Yaque Minerales S.A de C.V. ("Yaque"). The agreement was first announced on October 30<sup>th</sup>, 2018. Yaque is a private gold exploration company owned by a non-arms length company called OnTop Capital. The \$1 million CAD purchase is being made by way of a five-year convertible debenture bearing 2.5% annual interest and carries a \$0.20 per share conversion privilege.

There are two projects in Yaque: "El Mezquite" and "Jackie". Both are located in the prolific High Sierra Madre in Sonora, Mexico and are less than 10km north east of the Nicho deposit held by Minera Alamos (TSX Venture: MAI &#8211; market cap of approximately \$75 million CDN) in its Santana project. The Nicho is reportedly expected to be advanced to production in 2020 with initial production rates of between 25,000 to 30,000 ounces of gold per year.

## A. El Mezquite

Colibri has filed a newly updated NI 43-101 complaint property report on its El Mezquite project, a copy of which can be found on [www.sedar.com](http://www.sedar.com) and on the Company's website, [www.colibriresource.com](http://www.colibriresource.com). An updated report was required in order to complete the acquisition of Yaque Minerales as a previous report had become stale dated during the review process. The updated report includes more recently released samples and observations made by company geologists in 2019 (See Colibri news release dated March 29<sup>th</sup>, 2019). The report also includes recommended work to be done in order to advance the property.

The first steps of this recommended work program are expected to be completed over the next three months. Should the results of this work satisfy the expectations of Colibri geologists and management a drill permit will be applied for and tenders for drilling contracts will be solicited.

Exploration work on El Mezquite prior to 2018 included the collection of 321 grab samples of which 13% contained anomalous to higher Au grades (0.10 g/t Au to 3.41 g/t Au), mapping of alteration which delineated a zone of Au potential at least 600m by 300m on the northeastern part of the property and a Three-Dimensional Induced Polarization Survey (3D-IP Survey) which resulted in the identification of chargeability and resistivity anomalies underlying the surface area of potential. See news release dated October 30<sup>th</sup>, 2018.

Surface exploration on the El Mezquite property by Colibri geologists in calendar 2019 has included additional detailed mapping and verification sampling which was aimed at confirming north-easterly grade trends within the currently defined area of potential as well as to a lesser extent mapping and sampling away from the known main target.

The above described 600m by 300m area is contained in a broader alteration zone that extends for approximately 2 km in north/south direction, by 1 km east/west width. Within the broad alteration zone are at least four colourful (after oxidized sulfides) hydrothermally altered contact zones about a silicified feldspar porphyry. The distinct gold and silver values and geophysical anomalies reported in the El Mezquite area are mostly associated with these zones of sulphide alteration.

The property also includes 2 known historical mining workings that have not yet been evaluated by the

Company. These workings will be more thoroughly examined in upcoming programs.

Colibri is targeting a deposit(s) of 1 million ounces of gold or greater which would be expected to be near surface and amenable to open pit heap leach production. El Mezquite has never been drilled.

B. Jackie

The Jackie project is 1130 Ha in size and is located approximately 2 km south of the El Mezquite. Very little work has been done in the way of exploration on this property at this point but grass roots prospecting is slated for 2020. The project is 100% owned and is not subject to any royalties.

Jackie directly borders the "Santana" project, which is being advanced and developed by Minera Alamos (TSXV-MAI), to its east. Minera Alamos has successfully completed a pre-commercial bulk sample/heap leach test on the "Nicho" deposit and in October 2018 announced additional exploration drilling results of: 95.7m @ 1.57 g/t AuEq, 80.4m @ 1.05 g/t Au, and 95.5m @ 0.65 g/t Au in holes nearby this deposit. A construction decision at Nicho is anticipated to occur in early 2020 and current corporate guidance predicts annualized production of 30,000 to 50,000 ounces of gold per year with a mine life of greater than 6 years.

About Colibri Resource Corporation:

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

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. 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. The statements made in this news release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections.  
Ronald J. Goguen, President, Chairperson and Director, Tel: (506) 383-4274,  
rjgoguen@colibriresource.com

---

**SOURCE** [Colibri Resource Corp.](https://www.colibriresource.com)

Die URL für diesen Artikel lautet:

<https://www.minenportal.de/artikel/293326--Colibri-Receives-TSX-Venture-Exchange-Approval-for-its-Acquisition-of-Yaque-Minerales---Files-Updated-with-NI->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Minenportal.de 2007-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).