

Colibri Resource Corporation Receives Results of Continuing Work at the Pilar Gold-Silver Project, Sonora Mexico

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Dieppe, September 30, 2020 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that the Company has received an update from its option partner Tocvan Ventures (CSE: TOC) on the Pilar Gold-Silver Project ("Pilar") in Sonora, Mexico. Tocvan is in the second year of a five-year option agreement to purchase an initial 51% of the Pilar Gold-Silver Project.

Tocvan is executing a comprehensive exploration program at Pilar which includes the application of geophysics, geochemistry, and structural geology. Based on work completed to date, Tocvan has interpreted the presence of a "Pipe-Like" feature approximately 100m in diameter with a steep plunge to the south-southwest. The pipe-like feature is controlled by a fold hinge and Tocvan has interpreted it as a potential breccia pipe, part of the epithermal gold-silver system at Pilar and is a priority drill target. Details of the work completed and description of the breccia pipe are contained in the Tocvan press release dated September 29, 2020.

Tocvan is currently finalizing drill targets for Pilar, applying for the required permits, and negotiating with contractors in preparation for their near term drilling program.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico. The Company currently has five active exploration properties at various stages of exploration. Two projects, the Evelyn and Jackie are 100% owned and explored by the Company and the three additional projects Pilar, El Mezquite, and Pitaya are currently subject to joint venture or earn agreements to arms length parties.

For more information about all Company projects please visit: www.colibriresource.com.

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.

Notice Regarding Forward-Looking Statements:

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Actual results could differ from those projected in any forward-looking statements due to numerous factors. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that they will prove to be accurate.

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