

Colibri Resource Corp. Announces \$2.2 Million Non-Brokered Financing

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Dieppe, March 29, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce it will be conducting a non-brokered private placement of up to \$2,200,000 CAD. The private placement will consist of the issuance of up to 22,000,000 units with each unit consisting of one common share valued at \$0.10 and a warrant to purchase an additional common share at an exercise price of \$0.15 per share for a period of two years from the closing of the private placement.

The proceeds from the private placement will be used for advanced exploration on the flagship Evelyn Gold Project, early stage exploration at the newly acquired Diamante Gold and Silver Project and for general working capital purposes.

"The results generated from the work completed on the Evelyn Gold Project over the past year has built a strong case for a targeted drilling program. The consistency and wide spacing of potentially economic gold grades in surface and trench samples has been very encouraging. As preparation for drilling at Evelyn proceeds, we will initiate and advance surface exploration at the newly acquired and highly prospective Diamante property. Our other three exploration projects in Sonora are being funded by our partners and continue to produce excellent results," says Ron Goguen, CEO & President.

The private placement is subject to the approval of the TSX Venture Exchange. Finder's fees will be paid on the private placement in accordance with the policies of the TSX Venture Exchange. For more information about all of our projects please visit: www.colibriresources.com.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) and is focused on acquiring and exploring prospective gold & silver properties in Mexico. The Company has six exploration projects of which five currently have exploration programs being executed or planned. The flagship Evelyn Gold Project is 100% owned and explored by Colibri. Colibri has an option to acquire up to a 100% ownership interest in the Diamante Gold & Silver Project and will soon begin exploration work in preparation for a Phase 1 drilling program. Three additional projects, Pilar Gold & Silver Project (optioned to Tocvan Ventures - CSE: TOC), El Mezquite Gold & Silver Project and the Jackie Gold & Silver Project (both earn-in agreements with Silver Spruce Resources - TSXV-SSE) are also currently being actively advanced.

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities legislation and may not be offered or sold in the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities legislation or pursuant to an exemption therefrom. This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein within the United States.

We seek safe harbour.

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.

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