

# Colibri Resource Corp. to Begin 3D Induced Polarization Survey at Its Flagship Evelyn Gold Project in the Caborca Gold Belt

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Dieppe, April 6, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that it has retained Geofisica TMC, S.A. de C.V. ("TMC") to complete a 3D Induced Polarization ("IP") survey at its 100% owned flagship Evelyn Gold Project located in Sonora, Mexico. The survey is scheduled to begin during the third week of April and will consist of approximately 38-line kilometres covering an area of approximately 6 square kilometres. It is anticipated that the survey will take one month to complete. The survey will focus on the El Sahuaro and Cerro Rojo target areas which are defined by historical and recently collected high grade grab samples of outcrop and subcrop.

Colibri acquired the Evelyn property in 2011 and through 2013 completed a property wide soil geochemistry survey, outcrop sampling, and geological/structural mapping programs. A highlight of this phase of exploration was sampling at the previously mined Main Zone which included a grab sample which returned a grade of 27.11 grams per tonne ("g/t") Au. Since early 2019, the Company has been continuously exploring the Evelyn property, initially focussed on follow-up of the 2012- 2013 soil survey results. The Company has completed a drone magnetic survey, geological mapping and prospecting programs, outcrop and subcrop sampling, and trenching programs. This recent phase of exploration has resulted in the expansion of mineralization in the area of the Main Zone, now referred to as the Cerro Rojo target area, and the discovery of bedrock mineralization in El Sahuaro and West Evelyn target areas.

## IP Survey

The IP survey will be completed over the eastern half of the property covering the Cerro Rojo and El Sahuaro target areas and spanning the intervening area which is characterized by a thick accumulation of alluvium. TMC is based in Hermosillo, Sonora and is highly experienced in ground geophysical surveys in the Sonoran Desert having operated in the area for over 15 years. As part of the survey QAQC being implemented by Colibri and TMC, and to monitor results for the purposes of on-the-fly survey modifications, data generated by TMC will be evaluated daily TMCs geophysicist in collaboration with Colibri's consulting geophysicist. The IP survey parameters have been planned to provide high resolution results to a depth of 200 m from surface. The Company interprets the base of oxidation at Evelyn to be at approximately 100 m depth.

Figure 1: Proposed 3D IP Survey Area at Evelyn Gold Project

To view an enhanced version of Figure 1, please visit:  
[https://orders.newsfilecorp.com/files/4269/79521\\_24718b92e4969a82\\_001full.jpg](https://orders.newsfilecorp.com/files/4269/79521_24718b92e4969a82_001full.jpg)

## Cerro Rojo Target Area

The Cerro Rojo target area is characterized by the occurrence of anomalous and higher-grade samples taken over a relatively large area in the southeast quadrant of the property. The Cerro Rojo target area contains the Main Zone which is comprised of a quartz vein up to 1.5 m thick occupying a north-northeast striking and steeply east dipping fault zone. Previous sampling of the Main Zone vein has produced several high-grade assays including high values of 40.1 g/t Au and 43.7 g/t Au. A southeast striking and moderately southwest dipping fault zone has been mapped and interpreted along the northern Cerro Rojo target area at the contact with continuous and thick colluvium. Mineralization occurs discontinuously along the approximately 900 m strike length of the Cerro Rojo fault.

## El Sahuaro Target Area

The El Sahuaro target area is located in the northeast part of the Evelyn property. Follow-up of highly anomalous soil samples in 2019 and subsequent geological mapping and trenching programs through to early 2021 have resulted in the discovery of a north-northeast mineralized trend over a length of approximately 575 meters. The mineralized trend is parallel with the local magnetic gradient orientation and coincident with local magnetic highs. Results of assays from trench samples in the El Sahuaro target area include values of 41.0 g/t Au, 17.35 g/t Au, 11.35 g/t Au and 9.47 g/t Au. These are the highest-grade grab samples recovered to date away from the Main Zone and illustrate the property-wide potential to host high grade mineralization.

## About the Evelyn Property and Next Steps

The Evelyn Gold Project is an Orogenic-type gold target located in the Caborca Gold Belt of northwestern Sonora. The property is located approximately 25 km east of La Herradura, Mexico's largest gold mine, which produced 482,722 ounces of gold in 2019 at an average grade of 0.8 g/t Au and is approximately 9 km northeast of the Noche Buena mine which produced 127,166 ounces Au at an average grade of 0.55 g/t Au in 2019. The setting and style of mineralization at Evelyn is similar to that reported from La Herradura and Noche Buena. Higher grade mineralization on the Evelyn property consists of quartz veins and veinlets, ranging from 2 - 3 centimeters up to 1.5 m hosted by fault and fracture zones with minor oxidized pyrite, iron oxide, copper bearing oxide and carbonate minerals, and locally minor to trace amounts of galena, chalcopyrite, and sphalerite. Alteration of the host rocks includes iron bearing carbonate minerals, quartz, sericite, and chlorite. Lower grade mineralization is associated with altered volcanic rocks containing minor amounts of oxidized sulfide. Mineralization is hosted dominantly by Jurassic volcanic rocks consisting of andesite and rhyolite. Based on geological mapping completed during 2020 and previously, including many vein orientation measurements, and patterns of magnetic susceptibility derived from the Company's Drone survey completed during 2020, the interpretation that is emerging is mineralization being controlled by north-northeast trending layer-parallel faults and shear zones and by southeast striking, moderately southwest dipping fault zones. The Company is currently planning a drill program to test currently defined mineralized trends and structures, to evaluate the emerging geological and structural model for the property, and to test results of the IP survey.

## Qualified Person

Jamie Lavigne, P. Geo and a Director for Colibri is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

## 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 is acquiring 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.

For more information about all Company projects please open the following link to our most recent corporate slide presentation at [www.colibriresource.com](http://www.colibriresource.com).

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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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