

Colibri Resource's Option Partner at Pilar Gold/Silver Project Samples 4.5 g/t Au and 735 g/t Ag in Channel Sample at New Triple Vein Zone

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Additional Channel Sampling at 4 Trench Extension Returns 19.9 g/t Au

Results from Surface Exploration Confirm Mapping, Define New Broad Target Areas at Pilar

Dieppe, April 6, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that in a news release dated April 6th, 2021, its option partner [Tocvan Ventures Corp.](#) (CSE: TOC) has reported results from its surface exploration at Colibri's Pilar Gold-Silver Project. The aim of the program was to advance key targets with no previous mapping or detailed sampling to drill ready status for a Phase II drill program scheduled to begin in April. A total of 207 rock chip samples were collected covering the entire property (Figure 1). Sampling at the new Triple Vein Zone target has returned anomalous values over a 400-meter strike length, highlighted by 4.5 g/t Au with 735 g/t Ag and 4.3 g/t Au with 96 g/t Ag. Sampling along the 4 Trench Extension returned anomalous values over a 600-meter trend highlighted by 19.9 g/t Au with 8 g/t Ag and 5.1 g/t Au with 142 g/t Ag.

Tocvan is in year two of a five-year option agreement with Colibri to earn an initial 51% ownership of the Pilar Gold-Silver Project. For full details of the agreement, see Colibri's news release dated September 24th, 2019.

Highlights from Surface Sampling:

Triple Vein Zone

- 4.5 g/t Au and 735 g/t Ag, channel sample of quartz vein in previously unmapped artisanal working
- 8.0 g/t Au and 8 g/t Ag, channel sample of oxidized brecciated andesite
- 4.3 g/t Au and 96 g/t Ag, channel sample of oxidized brecciated andesite
- 5.1 g/t Au and 24 g/t Ag, channel sample of vein in previously unmapped artisanal working
- 2.8 g/t Au and 15 g/t Ag, channel sample of silicified brecciated andesite 3-meters thick

4-Trench Extension

- 19.9 g/t Au and 8 g/t Ag, channel sample, andesite dyke with quartz
- 5.1 g/t Au and 142 g/t Ag, grab float sample along vein strike
- 3.7 g/t Au and 62 g/t Ag, grab float sample along vein strike
- 3.4 g/t Au and 28 g/t Ag, channel sample of oxidized quartz vein
- 1.9 g/t Au and 178 g/t Ag, channel sample of oxidized quartz vein

*All samples are rock channel or grab samples. Grab samples are selective and may not represent mineralization over wider intervals.

Figure 1: 3D Target Map of Pilar Gold-Silver Project (Below)

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/4269/79549_5764a66064c5792b_001full.jpg

About the Pilar Property

The Pilar Gold-Silver property is interpreted as a structurally controlled low-sulphidation epithermal project hosted in andesite and rhyolite rocks. Three zones of mineralization have been identified in the north-west part of the property from historic surface work and drilling and are referred to as the Main Zone, North Hill and 4 Trench. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Over 19,200 m of drilling have been completed to date. Significant results are highlighted below:

- 2020 Phase I RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 94.6m @ 1.6 g/t Au, including 1.5 m @ 9.2m @ 10.8 g/t Au and 38 g/t Ag;
 - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0 g/t Au and 12 g/t Ag;
 - 24.4m @ 2.5 g/t Au and 73 g/t Ag, including 1.5m @ 33.4 g/t Au and 1,090 g/t Ag
- 17,700m of Historic Core & RC drilling. Highlights include:
 - 61.0m @ 0.8 g/t Au
 - 16.5m @ 53.5 g/t Au and 53 g/t Ag
 - 13.0m @ 9.6 g/t Au
 - 9.0m @ 10.2 g/t Au and 46 g/t Ag

Soil and Rock sampling results from undrilled areas indicate mineralization extends towards the southeast from the Main Zone and 4-Trench Zone. Recent Surface exploration has defined three new target areas: Triple Vein Zone, SE Vein Zone and 4 Trench Extension.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSXV (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.

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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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