

Colibri Resource's Option Partner Begins Drilling Program at Pilar Gold & Silver Project in Sonora, Mexico

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Dieppe, Dec 15, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that further to its news release dated December 9th, 2021, partner [Tocvan Ventures Corp.](#) ("Tocvan") has begun a drilling program at the Pilar Gold & Silver Project.

Tocvan is currently in its 3rd year of a 5 year agreement to earn an initial 51% of Colibri's Pilar Gold & Silver Project located in the prolific gold producing state of Sonora in Mexico. For full details of Colibri's agreement with Tocvan please see the Company's news release dated September 24th, 2019.

Tocvan reports

Drilling has commenced at the Pilar Au-Ag Project in Sonora, Mexico. Building off of successful Phase I and II drill programs (Figure 1.), drilling of 5,000 to 8,000 meters is planned between now and July of 2022. Drilling will focus on continued step-out drilling along the Main Zone Trend and new 4-Trench Trend. Exploration drilling will continue to evaluate target areas along the Triple Vein Zone. Surface exploration work is currently underway on key target areas and channel samples from the recent trench program have been submitted for analysis.

Drill Plan Overview

- Initial Phase of 3,500 meters drilling planned for Q1/2022, followed by up to 4,500 meters of drilling
- Drilling to include:
 - Step-outs of Main Zone Expansion targets
 - JES-21-43: 35.1m @ 0.66 g/t Au
 - JES-21-47 : 47.7m @ 0.75 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - JES-21-50: 39.7m @ 0.96 g/t Au, including 1.5m @ 14.6 g/t Au
 - Step-out and Exploration drilling along 4-Trench trend
 - JES-21-53 : 15.3m @ 1.1 g/t Au - New 4-Trench Trend
 - Exploration drilling along Triple Vein Zone
 - Four artisanal surface and underground workings over 200-meter strike with surface sampling up to 4.5 g/t Au and 735 g/t Ag.

Figure 1. Plan Map of Highlight Drill Holes from 2021 and Key Target Areas for Upcoming Operations.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/4269/107707_231399fcc4f07b83_001full.jpg

About the Pilar Property

The Pilar Gold-Silver property is interpreted as a structurally controlled low-sulphidation epithermal project hosted in andesite 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 22,700 m of drilling have been completed to date. Significant results are highlighted below:

- 2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 39.7m @ 0.96 g/t Au, including 1.5m @ 14. g/t Au
 - 47.7m @ 0.75 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.71g/t Au
 - 35.1m @ 0.66 g/t Au
- 2020 Phase I RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 94.6m @ 1.6 g/t Au, including 9.2m @ 10.8 g/t Au and 38 g/t Ag;
 - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0g/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 @ 53.5g/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 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 2021 and 2022. The flagship Evelyn Gold Project is 100% owned and explored by Colibri. The Company has four additional projects: (1) The Pilar Gold & Silver Project which is under option to Tocvan Ventures (CSE: TOC), the (2) El Mezquite Gold & Silver Project , (3) Jackie Gold & Silver Project, and (4) Diamante Gold & Silver Project are also currently being actively advanced by partner Silver Spruce Resources (TSXV: SSE) who is earning 50% in each of the three projects. Upon SSE earning 50% ownership, SSE and CBI will continue to advance these projects as JV partners.

For more information about all Company projects please visit: 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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