

# Colibri Resource's Option Partner Reports Trench Sample Results

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## Including 19.8 Metres of 0.73 g/t Au and 19.5 Metres of 0.61 g/t Au at Pilar Gold & Silver Project in Sonora, Mexico

Dieppe, Jan. 18, 2022 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that its partner [Tocvan Ventures Corp.](#) ("Tocvan") has reported four trench sample results at the Pilar Gold & Silver Project.

Tocvan is currently in its 3<sup>rd</sup> 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

A total of four trenches were completed in December, 2021 totalling 80 meters length. All four trenches intersected mineralization with two trenches yielding consistent mineralization across the entire length of the trench. T-21-2, intersected 19.5 meters of 0.61 g/t Au across the entire length of the trench in an area along the developing 4-Trench Trend. T-21-3, yielded 19.8 meters of 0.73 g/t Au and was targeted to provide key geochemical information across the Main Zone where mineralization outcrops at surface. Initial bulk-sample material from T-21-3 will be submitted to SGS Laboratories in Durango, Mexico and used for column leach studies. Follow-up metallurgical studies will utilize the surface material extracted from the other three trenches.

### Trench Results Highlights

- T-21-1 - 4.9m at 0.55 g/t Au and 11 g/t Ag
- T-21-2 - 19.5m at 0.61 g/t Au and 6 g/t Ag
  - Including, 11.5m at 0.87 g/t Au and 7 g/t Ag
  - Including, 2.7m at 3.01 g/t Au and 20 g/t Ag
- T-21-3 - 19.8m at 0.73 g/t Au and 8 g/t Ag
  - Including 8.6m at 1.27 g/t Au and 12 g/t Ag
- T-21-4 - 7m at 0.54 g/t Au and 5 g/t Ag

"The results from our trench program are very encouraging, especially in regard to defining key material for advanced metallurgical studies and showcasing the surface continuity of gold values" commented CEO, Brodie Sutherland. "Material from these trenches will be utilized for advanced column leach studies to build off our encouraging bottle roll results from 2021 that yielded over 90% recovery of gold. Trench T-21-2 has yielded promising results in our developing 4-Trench Trend which we will follow up with systematic drill targeting."

### Discussion of Trench Results

Trenches completed were 20 meters long, up to 5 meters wide and up to 2 meters deep. Samples were collected as channel samples perpendicular to structures over intervals up to 2 meters in length and adjusted to match changes in lithology or alteration.

T-21-1: This trench was completed to test a broad mineralized zone with visible copper oxide mineralization along the northwestern most extent of the Pilar main vein trend. The trench totalled 21.5 meters in length and intersected 4.9 meters of 0.55 g/t Au and 11 g/t Ag. Weak anomalous copper values averaged 0.1% across the entire length of the trench. Copper mineralization is a unique characteristic to this northwestern

area of the property.

T-21-2: This trench was completed to better understand the controls of mineralization along the 4-Trench Trend. The trench returned significant mineralization across the entire length of the trench, intersecting 19.5 meters of 0.61 g/t Au and 6 g/t Ag. A mineralized fault structure returned higher grades across 2.7 meters with 3 g/t Au and 20 g/t Ag. The results from this trench further confirms the prospectivity of the 4-Trench target and the importance of continuing systematic exploration across the trend. Material from this trench will be selected for later metallurgical test work.

T-21-3: This trench was completed to collect fresh channel samples across the surface expression of the Main Zone showing. Significant mineralization was intersected across the entire length of the trench, returning 19.8 meters of 0.73 g/t Au and 8 g/t Ag, including 8.6 meters of 1.3 g/t Au and 12 g/t Ag. Historic sampling suggests the mineralized zone extends on either side of the trench. Material from this trench will be bulk sampled for detailed column leach metallurgical test work.

T-21-4: This trench was completed to test the northwestern extent of the Main Zone surface expression where a historic artisanal adit is located along the mineralized trend. The trench totalled 21 meters in length and intersected 7 meters of 0.54 g/t Au and 5 g/t Ag. Material from this trench will be selected for later metallurgical test work.

Table 1. Summary of Trench Program Results.

Trench	Cutoff (Au g/t)	From	To	Length(m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb(ppm)	
T-21-1	None	0.0	21.5	21.5	0.18	5	1219.86	493.25	
T-21-1		0.1	3.5	15.8	12.3	0.28	7	1136.35	602.79
T-21-1		0.5	4.6	9.5	4.9	0.55	11	1162.16	1023.12
T-21-2	None	0.0	21.5	21.5	0.57	6	457.73	521.81	
T-21-2		0.1	2.0	21.5	19.5	0.61	6	498.12	571.44
T-21-2		0.5	6.0	17.5	11.5	0.87	7	578.20	553.39
T-21-2		1.6	8.7	2.7	3.01	20	1979.44	1482.78	
T-21-3		0.1	10.0	19.8	19.8	0.73	8	268.53	123.15
T-21-3		0.5	1.2	13.8	12.6	1.02	9	344.22	425.03
T-21-3		1	1.2	9.8	8.6	1.27	12	279.67	587.51
T-21-4	None	0.0	21.0	21.0	0.24	2	246.90	391.57	
T-21-4		0.1	10.0	21.0	11.0	0.43	4	359.36	250.18
T-21-4		0.5	12.0	19.0	7.0	0.54	5	401.57	536.71

Figure 1. Plan Map of Highlighting Trench Program.

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

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Figure 2. Schematic Cross-Section along trench T-21-3

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

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## 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 @ 0.70 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 in 2022. (1) The flagship Evelyn Gold Project is 100% owned and explored by Colibri, (2) the Pilar Gold & Silver Project (optioned to Tocvan Ventures- (CSE: TOC)), (3) the El Mezquite Gold & Silver Project , (4) the Jackie Gold & Silver Project, and (5) the Diamante Gold & Silver Project. 3,4,and 5 are subject to earn-in agreements by Silver Spruce Resources - (TSXV: SSE).

For more information about all Company projects please visit: [www.colibriresource.com](http://www.colibriresource.com).

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