

# Colibri Resource Corp. Reports Evelyn Property Update:

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## 3,122 Metres of Reverse Circulation Drilling Completed and a Grab Sample from Surface Returns 27.1 Grams per Tonne Au

Dieppe, Dec 23, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to report on the progress of exploration at the Evelyn Gold Project ("Evelyn") located in the Caborca Gold Belt, northwestern Sonora. On December 18, the Company paused its Phase I drill program for the holidays at Evelyn after having completed 3,122 metres in 22 holes. Colibri also reports the results of geological mapping and outcrop sampling recently completed at Evelyn which includes a grab sample which returned an assay result of 27.10 grams per tonne ("g/t") Au from the El Sahuaro Target area.

### DRILL PROGRAM 2021

Colibri commenced drilling at the Evelyn Gold Project on November 8 and paused drilling on December 18 for the 2021 holiday season after having completed a total of 3,122 metres of Reverse Circulation ("RC") drilling in 22 holes. The drilling was completed as part of Phase I of a fully funded - two phase 10,000 metre drill program.

Phase I drilling has been planned to evaluate areas of anomalous and higher-grade Au assay results from surface and trench exposures coincident with magnetic gradients and lineaments and with structures identified through geological mapping. Phase I drilling to date has been completed at selected targets within the El Sahuaro and Cerro target areas. The Company will resume Phase I drilling at the El Sahuaro and Cerro Rojo targets, as well as other prioritized targets on the property in January, upon receipt and interpretation drill assay results.

### FIELD WORK UPDATE

Recent geological mapping at the Evelyn Gold Project has included determining the distribution of a Proterozoic metamorphic unit at El Sahuaro target area. Previous sampling of the unit has returned values of 44.9 g/t Au, 39.6 g/t Au, 24 g/t Au, 9.84 g/t Au, 5.58 g/t Au, and 3.0 g/t Au. The Company interprets the occurrence and distribution of the metamorphic unit to be an important component in the geological/exploration model for Au mineralization on the property. Recent geological mapping has further refined and expanded the known extents of the unit and newly received sampling has returned multiple values greater than 1 g/t Au and includes a sample with an assay value of 27.1 g/t Au (see figure 1). The current and previous higher-grade samples are from narrow veins hosted by the metamorphic unit. Samples characterized by disseminated pyrite from the area are consistently anomalous and the Company's drill program will be evaluating this target for bulk mineable mineralization characterized by higher grade veins and veinlets within pyrite bearing lower grade host rocks. Continued mapping in the Cerro Rojo target area, aimed at following up and delineating potentially mineralized structures interpreted from previous mapping and sampling in conjunction with interpretation of airborne magnetic results, has returned results of 2.08 g/t Au and 2.13 g/t Au (see figure 2).

Figure 1: Lithology & Samples Map at El Sahuaro

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## Figure 2: Samples on Topography in western Cerro Rojo Area

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## EVELYN GEOLOGY AND EXPLORATION

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 kilometres ("km") east of La Herradura, Mexico's largest open pit gold mine, which produced 425,288 ounces of gold in 2020 at an average grade of 0.77 grams per tonnes ("g/t") Au and is also approximately 9 km northeast of the Noche Buena mine which produced 87,988 ounces Au at an average grade of 0.52 g/t Au in 2020. 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.

The exploration model being developed by the Company relates the mineralization consisting of higher-grade veins and veinlets hosted by altered and sulphide bearing lower grade metamorphic and volcanic rocks, to north-northeast trending stratigraphy and layer-parallel fault zones and southeast striking, moderately southwest dipping fault zones.

### 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 2021 and 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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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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