

Colibri Resource Corp. Reports Delay in Filing Year-End Financials

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Dieppe, April 29, 2022 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") wishes to announce that it will not be able to file its annual audited financial statements and accompanying MD&A for the year ended December 31, 2021 (the "Required Filings") by the filing deadline of May 2, 2022. As a result, the Company expects to be noted in default under applicable securities legislation.

The delay in the timely completion of the Required Filings has been primarily due to unforeseen cross border reporting and procedural requirements involving the Company's operations in Mexico. The Company and its advisors are working diligently to complete such work and intends to make the Required Filings as soon as possible.

Unfortunately, the Company was only notified of these audit issues very recently, and consequently, insufficient time remained for the preparation and filing of an application for a management cease trade order.

Once a default is noted, it is expected that the New Brunswick Financial and Consumer Services Commission (the "FCNB") will issue a failure-to-file cease trade order ("FFCTO") that prohibits trading in, and the acquisition or purchase of, securities of the Company. When issued, the Company expects the FFCTO to affect trading in all securities of the Company in Canada and to remain in effect until such time as the Company has made the Required Filings. The Company will issue a further news release when the Required Filings have been made.

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 Corp. - (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 Inc.](#) - (TSXV: SSE).

For more information about all Company projects please visit: www.colibriresource.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains forward looking statements and information (collectively, "forward-looking statements"), within the meaning of applicable securities laws, concerning future operations of Colibri, the current Board and management's plans, next steps, and vision for the Company. Although Colibri believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements and all forward-looking statements concerning the Company's future plans and operations, including management's assessment of the Company's expectations or beliefs may be subject to certain assumptions, risks and uncertainties beyond the Company's control. Forward-looking statements are based on the beliefs, assumptions, opinions and expectations of Colibri's management at the time they are made. Actual results could differ materially from

those anticipated in these forward-looking statements as a result of numerous risks and uncertainties. Readers are cautioned that any such statements are not guarantees of future performance and that actual performance and exploration and financial results may differ materially from any estimates or projections. Such statements include, among others: delays and other risks related to construction activities and operations; timing and receipt of regulatory approvals of operations; the ability of the Company and other relevant parties to satisfy regulatory requirements; the availability of financing for proposed transactions, programs and working capital requirements on reasonable terms; the ability of third-party service providers to deliver services on reasonable terms and in a timely manner; market conditions and general business, economic, competitive, political and social conditions. Readers are cautioned not to place undue reliance on forward-looking statements. The forward-looking statements contained herein are expressly qualified by this cautionary statement and are made as of the date of this News Release. Colibri does not assume any obligation to update any forward-looking statement or information should those beliefs, assumptions, opinions or expectations, or other circumstances change, except as required by law.

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