

Colibri Resource Corp. Reports: Six Holes Completed at the Pilar Gold & Silver Project in Sonora Mexico

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Dieppe, Jan. 28, 2025 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to share an update with its shareholders and interested parties in regard to its up to 1,250 metre diamond drilling program presently underway at its jointly held El Pilar Gold & Silver Project in Sonora Mexico. Colibri holds 49% interest of the El Pilar along side its partner Tocvan Ventures, which holds 51% ownership.

Drilling Update

Six holes have now been completed totalling 672.2 metres and a seventh hole is presently underway. Cores from the first several holes have been logged and are presently being prepared to be shipped for geochemical analysis. The Company will report results in due course upon review of the data.

On January 22nd, 2025, Tocvan Ventures reported the following in regard to the first four diamond drill holes completed in our 2025 program at Pilar: "The aim of the core program is to build out a more robust geological model across the area. Each hole completed has successfully intersected lithologies and structures (vein zones, breccia zones and/or large fault gouges) known to host and control gold - silver mineralization at Pilar that will aid in modelling. The Company cautions these are visual indications; assay results are pending to verify the grade of mineralization."

Ian McGavney, President & CEO of Colibri states, "The Company is excited to move forward with its partner Tocvan Ventures to unlock Pilar's significant potential. The new data derived from this diamond core drilling program will be added to the project's geological model as well as to an upcoming Maiden Resource Estimate. We look forward to updating our shareholders on these drill results and our other progress at Pilar as we move towards our goal of being a near term gold & silver producer."

About the Pilar property

The Pilar gold-silver property has returned some of the region's best drill results. Coupled with encouraging gold and silver recovery results from metallurgical test work, Pilar is primed to be a potential near-term producer. The project is interpreted as a structurally controlled low-sulphidation epithermal system hosted in andesite rock. Initially, three primary zones of mineralization were identified on the original property from historic surface work and drilling, and are referred to as the Main zone, North Hill and 4-T. Each trend remains open to the southeast and north, and new parallel zones have been discovered. Structural features and zones of mineralization within the structures follow an overall northwest-southeast trend of mineralization. Mineralization extends along a 1.2-kilometre trend. Only half of that trend has been drill tested so far.

Pilar drill highlights:

- 2022 phase 3 diamond drilling highlights include (all lengths are drilled thicknesses):
 - 116.9 metres of 1.2 grams per tonne gold, including 10.2 m of 12 g/t Au and 23 g/t silver;
 - 108.9 m of 0.8 g/t Au, including 9.4 m of 7.6 g/t Au and 5 g/t Ag;
 - 63.4 m of 0.6 g/t Au and 11 g/t Ag, including 29.9 m of 0.9 g/t Au and 18 g/t Ag;
- 2021 phase 2 RC drilling highlights include (all lengths are drilled thicknesses):
 - 39.7 m of 1.0 g/t Au, including 1.5 m of 14.6 g/t Au;
 - 47.7 m of 0.7 g/t Au, including three m of 5.6 g/t Au and 22 g/t Ag;
 - 29 m of 0.7 g/t Au;
 - 35.1 m of 0.7 g/t Au;

- 2020 phase 1 RC drilling highlights include (all lengths are drilled thicknesses):
 - 94.6 m of 1.6 g/t Au, including 9.2 m of 10.8 g/t Au and 38 g/t Ag;
 - 41.2 m of 1.1 g/t Au, including 3.1 m of 6.0 g/t Au and 12 g/t Ag;
 - 24.4 m of 2.5 g/t Au and 73 g/t Ag, including 1.5 m of 33.4 g/t Au and 1,090 g/t Ag;
- 15,000 m of historic core and RC drilling; highlights include:
 - 61.0 m of 0.8 g/t Au;
 - 21.0 m of 38.3 g/t Au and 38 g/t Ag;
 - 13.0 m of 9.6 g/t Au;
 - 9.0 m of 10.2 g/t Au and 46 g/t Ag.

Pilar bulk sample summary:

- 62-per-cent recovery of gold achieved over 46-day leaching period;
- Head grade calculated at 1.9 g/t Au and seven g/t Ag; extracted grade calculated at 1.2 g/t Au and three g/t Ag;
- Bulk sample only included coarse fraction of material;
- Fine fraction indicates rapid recovery with agitated leach:
 - Agitated bottle roll test returned rapid and high recovery results: 80-per-cent recovery of gold and 94-per-cent recovery of silver after rapid 24-hour retention time.

Additional metallurgical studies:

- Gravity recovery with agitated leach results of five composite samples returned:
 - 95- to 99-per-cent recovery of gold;
 - 73- to 97-per-cent recovery of silver;
 - Includes the recovery of 99 per cent Au and 73 per cent Ag from drill core composite at 120-metre depth.

Technical information expressed in this news release is the view of Brodie A. Sutherland, chief executive officer for Tocvan, a qualified person as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

ABOUT COLIBRI RESOURCE CORPORATION:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) and is focused on acquiring, exploring, and developing prospective gold & silver properties in Mexico. The Company holds four high potential precious metal projects: 1) 100% of EP Gold Project in the significant Cabo Corral Gold Belt which has delivered highly encouraging exploration results and is surrounded by Mexico's second largest major producer of gold on four sides, 2) 49% Ownership of the Pilar Gold & Silver Project which is believed to hold the potential to be a near term producing mine, and 3) two highly prospective interests in the Sierra Madre (Diamante Gold & Silver Project and Jackie Gold & Silver Project).

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

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Forward-Looking Statements

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