

Colibri Resource and Partner - Expands Main Zone by 70 m - Returning 7.2 g/t Gold and 80 g/t Silver over 2.6 m

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Within 46.9 Meters of 0.5 g/t Gold at the El Pilar Gold-Silver Project

[Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to share the assay results from the last three holes drilled in its recent 10-hole diamond drilling program (1,167.5 metres) at the advanced exploration stage project El Pilar Gold & Silver Project in Sonora Mexico. Colibri holds a 49% interest in the El Pilar along side its 51% partner Tocvan Ventures, which was the operator of this recent drill program. Colibri is relying on the accuracy of Tocvan's news release dated April 16th, 2025.

Colibri President & CEO Ian McGavney commented: "We are pleased with overall results from this recent diamond drilling program. The footprint of the gold & silver mineralization at Pilar has been expanded and opens the doors for potential future drilling along the Main Zone trend as well as the less understood 4T and North Hill trends. Our attention will now be focussed on working with our partner to advance a maiden estimate as well as finalizing plans and permitting for our upcoming up to 50,000 tonne test mine/bulk sample."

From Tocvan News Release - April 16th, 2025

Highlights:

- Step-out Drilling 70 meters South, Extends Main Zone
 - High-Grade Vein Returns 2.6 meters of 7.2 g/t Au and 80 g/t Ag
 - Duplicate Sample Analysis of High-Grade Vein returns 18 g/t Au over 1.1 meters
 - Within Broader zone averaging 0.5 g/t Au over 46.9 meters, starting from 54.5 meters depth
 - Remains Open and Untested to the South

April 16, 2025 / [Tocvan Ventures Corp.](#) (the "Company"), is pleased to announce the remaining results from core drilling at the Gran Pilar Gold Silver Project in mine-friendly Sonora, Mexico. Ten core drillholes totaling 1,167.5 meters were completed earlier this year within the majority owned (51%) Main Zone held in partnership with Colibri Resource Corp. Today's results are highlighted by 7.2 g/t Au and 80 g/t Ag over 2.6 meters, within a mineralized zone that averages 0.5 g/t Au over 46.9 meters starting from 54.5 meters downhole (drillhole JES-25-112). Drill hole JES-25-112 is located 70 meters south of past drill hole JES-22-62, which returned 108.9 meters of 0.8 g/t Au (see April 26, 2022 News Release). Mineralization is hosted in a stockwork of quartz veining, with high grade zones associated with shear zones with quartz and iron oxides filling fractures. JES-25-112 marks the southern most successful hit of significant mineralization to date, the trend remains open to the south. A core duplicate sample through the high-grade zone returned 18 g/t Au over 1.1 meters, the original sample returned 4.4 g/t Au. The variance has been noted as a product of coarse gold in the system. The Company is evaluating additional studies to determine the impact of high-grade variance on resource estimation. Hole JES-25-111, located 450 meters northeast of the Main Zone, within the 4-T Trend returned an anomalous zone of gold and silver that included 0.7 meters of 0.8 g/t Au and 24 g/t Ag. Hole JES-25-110 located 300 meters from the Main Zone, within the North Hill Trend returned an anomalous zone that includes 7.8 meters of 0.1 g/t Au. Intervals reported are drilled widths, true estimated widths are not known at this time.

"Step-out drilling south of the Main Zone has extended the high-grade corridor where we previously thought mineralization stopped." commented, CEO Brodie Sutherland. "This has opened up the opportunity to further extend mineralization to the south adding near surface resource potential. We have been very pleased with the success rate of the core program, adding key geological information for resource modelling whilst enhancing our understanding of high-grade zones and the true size potential of mineralization..."

Figure 1. 3D Long Section View on Main Zone Trend looking east.

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

https://images.newsfilecorp.com/files/4269/248738_a7af8fcdd4039b5f_001full.jpg

Table 1. Summary of Drill Results in today's release. Intervals reported are drilled lengths, currently there is insufficient information to determine true widths.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
JES-25-110	35.80	43.60	7.80	0.09	0.8	0.02	0.00	0.01
and	105.45	105.95	0.50	0.15	3.2	0.00	0.02	0.01
also	111.30	112.10	0.80	0.11	17.4	1.58	0.00	0.04
JES-25-111	27.80	37.10	9.30	0.12	2.5	0.00	0.00	0.02
including	27.80	28.45	0.65	0.84	24.2	0.00	0.04	0.09
JES-24-112	11.40	136.90	125.50	0.20	2.3	0.01	0.01	0.08
including	54.50	101.35	46.85	0.48	5.0	0.01	0.02	0.18
including	54.50	78.30	23.80	0.89	9.2	0.02	0.04	0.34
including	56.00	58.55	2.55	7.21	80.4	0.09	0.26	2.96

Table 2. Summary of drill collar locations and orientations. Coordinates are in UTM NAD 27, Zone 12N

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip
JES-25-110	617466	3144855	430	134.30	235	-70
JES-25-111	617853	3144729	436	101.40	0	-90
JES-25-112	617486	4144370	418	137.60	55	-80

Photo 1. Core Photo of quartz veining from hole JES-25-112, 56.0 to 58.55 returned 7.2 g/t Au, 80.4 g/t Ag and 2.96% Zn.

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

https://images.newsfilecorp.com/files/4269/248738_a7af8fcdd4039b5f_002full.jpg

Table 3. Summary of Drill Results from 2025 Core Program. All intervals reported are drilled widths.

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
JES-25-103	19.70	29.30	9.60	0.15	11.64
	50.70	54.40	3.70	0.40	38.80
	19.70	54.40	34.70	0.09	7.73
JES-25-104	87.83	97.55	9.72	10.31	4.85
	23.25	54.00	30.75	0.14	1.21
	14.10	97.55	83.45	1.27	1.24
JES-25-105	0.00	97.35	97.35	0.65	3.60
including	0.00	66.00	66.00	0.95	4.93
including	0.00	36.30	36.30	1.59	8.08
including	9.00	12.00	3.00	5.75	5.60
and	35.1	36.3	1.20	15.35	4.30
JES-25-106	0.00	121.50	121.50	0.03	0.98
including	112.60	115.55	2.95	0.42	0.77
JES-25-107	29.70	108.20	78.50	0.26	6.78
including	51.55	64.10	12.55	0.85	20.31
and	81.20	88.55	7.35	0.47	8.06
also	101.50	105.75	4.25	0.55	7.06
JES-25-108	0.00	64.90	64.90	1.23	13.69
including	8.30	11.30	3.00	21.58	208.50
and	46.40	53.50	7.10	1.55	20.67
including	50.50	51.90	1.40	7.33	101.00
JES-25-109	50.30	51.65	1.35	0.16	0.60
and	57.75	58.60	0.85	0.20	0.70
also	110.10	110.90	0.80	0.17	1.00
JES-25-110	35.80	43.60	7.80	0.09	0.8

and	105.45	105.95	0.50	0.15	3.2
also	111.30	112.10	0.80	0.11	17.4
JES-25-111	27.80	37.10	9.30	0.12	2.5
including	27.80	28.45	0.65	0.84	24.2
JES-24-112	11.40	136.90	125.50	0.20	2.3
including	54.50	101.35	46.85	0.48	5.0
including	54.50	78.30	23.80	0.89	9.2
including	56.00	58.55	2.55	7.21	80.4

Note: Please refer to the following news releases for detailed information on each hole.
 JES-25-103 & 104, March 11, 2025
 JES-25-105 - 106, March 19, 2025
 JES-25-107 - 109, March 26, 2025
 JES-25-110 - 112, April 16, 2025

Pilar Drill Highlights:

- 2024 RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 42.7m @ 1.0 g/t Au, including 3.1m @ 10.9 g/t Au
 - 56.4m @ 1.0 g/t Au, including 3.1m @ 14.7 g/t Au
 - 16.8m @ 0.8 g/t Au and 19 g/t Ag
- 2022 Phase III Diamond Drilling Highlights include (all lengths are drilled thicknesses):
 - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
 - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
 - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- 2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
 - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.7 g/t Au
 - 35.1m @ 0.7 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 @ 6.0 g/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
- 15,000m of Historic Core & RC drilling. Highlights include:
 - 61.0m @ 0.8 g/t Au
 - 21.0m @ 38.3 g/t Au and 38 g/t Ag
 - 13.0m @ 9.6 g/t Au
 - 9.0m @ 10.2 g/t Au and 46 g/t Ag

Pilar Bulk Sample Summary:

- 62% Recovery of Gold Achieved Over 46-day Leaching Period
- Head Grade Calculated at 1.9 g/t Au and 7 g/t Ag; Extracted Grade Calculated at 1.2 g/t Au and 3 g/t Ag
- Bulk Sample Only Included Coarse Fraction of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
 - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: 80% Recovery of Gold and 94% 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% Recovery of Gold
 - 73 to 97% Recovery of Silver
 - Includes the Recovery of 99% Au and 73% Ag from Drill Core Composite at 120-meter depth.

Based on management's strong belief in the project's potential, the Company is outlining a permitting and operations strategy for a pilot facility at Pilar. The facility would underpin a robust test mine scenario with aims to process up to 50,000 tonnes of material. Timelines and budget are being prepared with the aim of moving forward with the development early in 2025. With gold prices hitting all-time highs, the Company believes the onsite test mine will provide key economic parameters and showcase the mineral potential of

the area. In 2023, the Company completed an offsite bulk sample that produced important data showcasing the potential to recover both gold and silver through a variety of methods including heap leach, gravity and agitated leach (see August 22, 2023, news release for more details).

Quality Assurance / Quality Control

Rock and Drill samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Brodie A. Sutherland, CEO for Tocvan Ventures Corp. and a qualified person ("QP") 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) 49% Ownership of the Pilar Gold & Silver Project which is believed to hold the potential to be a near term producing mine, 2) 100% of EP Gold Project in the significant Caborca Gold Belt which has delivered highly encouraging exploration results and is surround by Mexico's second largest major producer of gold on four sides, 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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