

Colibri Announces Closing of First Tranche of Its Over-subscribed Non-Brokered Offering and Engages CANMEX for Drilling at EP Gold Project

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[Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that, further to its news release of October 28, 2025, it has closed, subject to final TSX Venture Exchange (the "Exchange") acceptance, a first tranche of its previously announced non-brokered private placement of units (the "Offering") for aggregate gross proceeds of \$1,350,722.

Colibri has issued 9,004,816 units ("Units") at a price of \$0.15 per Unit. Each Unit consists of one (1) common share and one (1) common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one additional common share of the Company at a price of \$0.25 for a period of 24 months following issuance.

The Common Shares and Warrants are subject to a statutory hold period expiring four months and one day after closing. In connection with the closing of this tranche, the Company has agreed to pay finder's fees totaling \$71,504 and issue 476,693 Finder's Warrants, each exercisable to acquire one common share at \$0.25 for 24 months, all subject to final Exchange acceptance.

Mr. Ian McGavney, Director and CEO, purchased 269,000 Units for proceeds of \$40,350. His participation constitutes a related party transaction under Multilateral Instrument 61-101 but is exempt under subsections 5.5(a) and 5.7(a) as the value does not exceed 25% of the Company's market capitalization.

Net proceeds will be used to advance exploration at Colibri's flagship Mexican gold projects, including Pilar and EP, and for general working capital. The Company anticipates completing a second tranche of the Offering in the coming days.

Colibri Retains CANMEX for Upcoming EP Gold Program

The Company is also pleased to announce that it has engaged CANMEX Perforaciones y Servicios SA de CV ("CANMEX") to conduct its next phase of drilling at the EP Gold Project, located in Sonora, Mexico. The upcoming program will focus primarily on the San Perfecto and Banco de Oro target areas-marking the first drilling by Colibri in these highly prospective zones.

Drill targets have been defined through the integration of surface sampling, geological mapping, and geophysical surveys. The work has outlined multiple areas of coincident structural and geochemical signatures believed to represent extensions of known mineralized systems.

The EP Gold Project lies within the prolific Caborca Gold Belt, host to numerous multi-million-ounce deposits and producing mines.

"With gold prices at all-time highs and strong investor interest in quality exploration stories, we're excited to be advancing the EP Gold Project with a fully funded program," said Ian McGavney, President & CEO of Colibri. "We're very pleased to be working with CANMEX, a proven operator in Sonora, as we look to build on the promising results already achieved at EP."

About [Colibri Resource Corporation](#)

Colibri Resource Corporation (TSXV: CBI) is a Canadian junior mining company engaged in the acquisition, exploration, and development of precious metal properties in Sonora, Mexico. The Company holds a 100% interest in the EP Gold Project, a 49% joint venture interest in the Pilar Gold & Silver Project, and an additional 60% interest in the highly prospective claims at Diamante Gold & Silver project. Colibri is committed to advancing its portfolio through systematic exploration programs in one of Mexico's most prolific mining districts.

For more information, visit www.colibriresource.com

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Neither 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.

Notice Regarding Forward-Looking Statements

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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