

NEWS RELEASE

COLIBRI REPORTS SIGNIFICANT ASSAY RESULTS ON ITS PITAYA PROPERTY INCLUDING 20.96 g/t AU OVER 2.2 METRES AS RECEIVED FROM J.V. PARTNER AGNICO EAGLE MINING LTD.

DIEPPE, N.B., Dec 11, 2017. (CBI: TSX-V) Colibri Resource Corporation (Colibri) is pleased to announce drill results for the Pitaya project, Sonora, Mexico as received from joint venture partner, Agnico Eagle Mines Limited (Agnico Eagle). Pitaya is a joint venture project with Agnico Eagle and is immediately adjacent to and on strike from Fresnillo's Tajitos discovery, in which greater than 328,000 ounces of gold have been announced. Agnico Eagle is the operator of the Pitaya Project and currently holds 66.33% of the joint venture with Colibri controlling 33.67%. Agnico Eagle has had two drills operating at Pitaya (see press release dated April; 10, 2017); a total of 7286.55 meters in 26 drill holes were drilled in the most recent campaign and assays have been received for 23 holes to Nov. 30, 2017. Drilling is still in progress. Highlights of results from this year's drilling are as follows:

- PTY-17-003: 2.2 m @ 20.96 g/t Au and 57 g/t Ag from 181.6 m
20.0 m @ 0.42 g/t Au from 243 m
- PTY-17-010: 19.0 m @ 0.50 g/t Au from 4 m
Including 1.0 m @ 6.66 g/t Au from 12 m
32.1 m @ 0.45 g/t Au from 107.9 m
- PTY - 17-016: 27.0 m @ 0.37 g/t Au from 3 m
65.0 m @ 0.30 g/t Au from 182 m
including 33.2 m @ 0.46 g/t Au from 213.9 m
including 16.4 m @ 0.76 g/t Au from 230.7 m
- PTY-17-018: 25.0 m @ 0.80 g/t Au from 56 m
including 13.6 m @ 1.20 g/t Au
- PTY – 17-019: 37.1 m @ 0.55 g/t Au from 170 m
including 4.0 m @ 2.63 g/t Au
- PTY -17-023: 29.3m @ 0.57 g/t Au from 139 m
including 3.0 m @ 3.06 g/t Au and 5.0 m @ 1.14 g/t Au

For a list of all results, please have a look at the following link for [Pitaya Project 2017 Drilling Summary & Significant Intervals provided by Agnico Eagle Mines Ltd.](#) and Pitaya 2017 Drill Program Drill Hole Location Map.

Qualified Person and NI 43-101 Discloser

Jackie E. Stephens, P. Geo for Colibri on the Pitaya exploration is the Qualified Person, as defined in NI 43-101, has reviewed and approved the technical information in this press release.

The Company announces that, further to its October 6, 2017 news release, it has issued 66,666 common shares at a deemed price of \$0.15 per common share to settle an indebtedness of \$10,000 due to Ed Stringer, a director of the Company, in connection with services rendered as an officer of the Company during the period January 2017 to June 2017. The common shares issued pursuant to this transaction are subject to resale restrictions until April 8, 2018 under applicable securities legislation.

The Company also wishes to announce it has cancelled the second tranche of its private placement announced on August 29, 2017, the first tranche of which closed on September 6, 2017.

The Company has retained Mackie Research Capital Corporation for market stabilization and liquidity.

About Colibri Resource Corporation:

Colibri is a Canadian mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico.

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TSX.V:CBI

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