Colibri Resource Corporation Closes Second Tranche of Over-Subscribed Private Placement

DIEPPE, NB, March 16, 2018 /CNW/ - (CBI: TSX-V) – Colibri Resource Corporation ("Colibri" or the "Company") is very pleased to announce that it has closed an over-subscribed second tranche on its previously announced financing (see the Company's news releases of March 2 and March 9, 2018). The Company has issued an additional 1,350,000 units at $0.10 per unit for gross proceeds of $135,000. Total gross proceeds raised between the first and second tranches is $1,212,098.

The units consist of 1 common share and 1 common share purchase warrant. Each warrant entitles the holder to acquire one additional common share at $0.15 for 5 years from the closing of the private placement.

No finder's fees were payable on the second tranche of this financing.

All securities issued pursuant to this financing will be subject to resale restrictions for a period of four months and one day from closing under applicable securities legislation. Final closing of the financing is subject to TSX Venture Exchange approval.

The funds raised from this equity issuance will be used for Phase 1 of an infill and exploration drilling program at the Company's Pilar Project in Sonora State, Mexico as well as for general working capital.

For more information about all of our projects please visit: www.colibriresources.com.

We seek safe harbour.

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.

SOURCE Colibri Resource Corporation

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For further information: Ronald J. Goguen, President, Chairperson and Director, Tel: (506) 383-4274, rongoguen@colibriresource.com

CO: Colibri Resource Corporation

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