

Colibri Resource Identifies Several New Areas Of Interest At Western Evelyn – Grab Samples As High As 27.5 g/t Gold

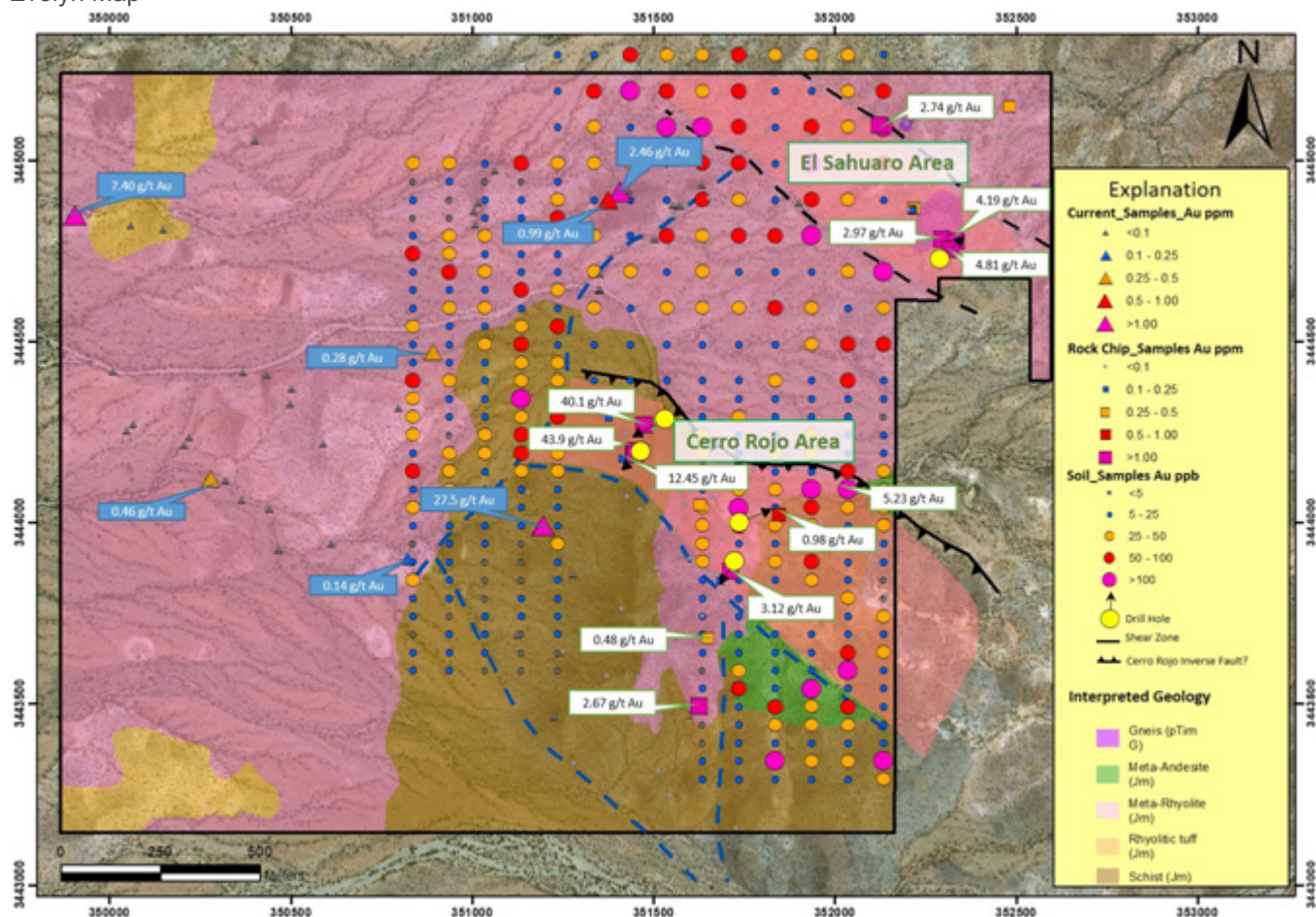
NEWS RELEASE – Dieppe, NB. June 8, 2020. (CBI-TSXV) Colibri Resource Corporation (“Colibri” or the “Company”) is pleased to announce that it has received assay results from its geological mapping and sampling program currently in-progress on the western side of the Evelyn property. Results include a grab sample which returned a value of 27.5 grams per tonne (“g/t”) Au which consisted of a quartz veinlet box-work with oxidized pyrite and goethite. During recently completed field work aimed at following-up the high grade result, visible gold was recognized in a sample taken from the same area of mineralized sub-crop.

The western side of the Evelyn property currently being mapped comprises an area of approximately 250 hectares (“Ha”) and is largely covered by alluvium and colluvium. The western side of the Evelyn property has not had the same level mapping and prospecting as the remainder of the property. A total of 54 grab samples have been taken from small areas of sub-crop and outcrop exposed through the cover during the current field program. Three samples returned values greater than 2.0 g/t Au, 6 samples returned values greater than 0.25 g/t Au, and a total of 15 samples returned anomalous Au (> 0.02 g/t). The locations and grades of the grab samples are indicated on accompanying map.

The high-grade samples indicate three areas for future focussed exploration. The sample returning 27.5 g/t Au is located approximately 350 metres (“m”) southwest of previous samples which returned high grade Au from grab sample (e.g. 43.9 g/t) taken from a north-south (“N-S”) trending quartz vein. Although poorly exposed, the new high-grade sample appears to be associated with a N-S structure and its discovery extends the high-grade footprint of the Cerro Rojo target domain. Two samples returning 2.46 g/t Au and 0.99 g/t Au are separated by a distance of approximately 35 m and are located between the Cerro Rojo and El Sahuaro target areas. These samples are coincident with an area of anomalous soil samples. The third area of interest is represented by a sample returning a value of 7.10 g/t Au located near the western boundary of the property. All the higher-grade samples consist of quartz veins and veinlets in the form of stock works and box-works with oxidized pyrite and iron oxide minerals. Malachite and Chrysocolla have been recognized, associated with three of the samples greater than 0.25 g/t Au, and has been otherwise recognized locally throughout the mapping program.

The mapping of the western Evelyn property will be completed over the next two weeks and will be uploaded to www.colibriresource.com when field work is completed and maps are finalized.

Evelyn Map



Sampling, Analyses, and QAQC

The samples collected during the current field work and reported here are grab samples of out-crop and sub-crop. Sample preparation and assays were completed at ALS Minerals in Hermosillo, Sonora using industry standard sample preparation and analytical techniques for Au determination. QAQC implemented by the Company includes the use of Certified Reference Materials and the completion of duplicate analyses. All samples were in the possession of Company geologist from collection to submission at the ALS Laboratory in Hermosillo.

Qualified Person

Jamie Lavigne, P. Geo and a Director for Colibri is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico. The Company currently has five active exploration properties at various stages of exploration.

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

We seek safe harbour.

SOURCE: Colibri Resource Corporation

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.