

Colibri Adds Appian Capital's Doug Coleman to Its Advisory Board

Dieppe, New Brunswick--(Newsfile Corp. - February 8, 2024) - Colibri Resource Corporation (TSXV: CBI) ("Colibri" or the "Company") announces that it has appointed Doug Coleman, the long-time and well-known Sonora, Mexico based mining and exploration executive to its Advisory Board.

Mr. Coleman is presently the Head of Mexico for Appian Capital Advisory LLP ("Appian") where his role includes identifying and sourcing investment opportunities with core focus on project due diligence and executing transactions. Appian serves as an investment advisor to long term value focussed private equity funds that solely invest in mining and mining-related companies.

A geological engineer with over 30 years of experience in mining exploration in Mexico, Douglas has been based in the country since 1991, establishing himself as a respected industry leader with a deep understanding of the local mining sector and a strong regional network.

Douglas is a Fellow of the Society of Economic Geologists (SEG) and recently served as Regional Vice President for Mexico, Central America and the Caribbean. He graduated from the Colorado School of Mines in 1988, earning a Bachelor of Science in Geological/Geophysical Engineering.

Mr. Coleman is also the founder and president of Mexico Mining Centre (www.mexicominingcenter.com) which is a trusted source of information for mining industry professionals with an impressive subscriber base of over 90,000 and he is also the founder & organizer of the annual Discoveries Mining Conference, (www.discoveriesconference.com), which attracts top mining executives and technical professionals from around the world.

Ian McGavney, President and CEO of Colibri states "***Doug is a very well-known connector in Mexico and since meeting him several years ago we have been thankful on multiple occasions for his generosity in sharing his long standing industry connections and relevant and up to date local industry insight. We anticipate that our deeper association with Doug will help us to grow deeper roots in Mexico.***"

Stock Options Issuance

The Company also wishes to announce that its Board of Directors has approved the grant of 2.85 million stock options with a strike price of \$0.06 to members of the Board of Directors, employees, as well as a consultant of the Company. These stock options will expire 3 years after their issuance. Of the stock options issued, 150,000 granted to an employee will be subject to an escrow period whereby 50,000 will be vested immediately, a second 50,000 will be vested on the 1st year anniversary, and the remaining 50,000 will be vested on the 2nd year anniversary of the original issuance. The balance of the granted stock options vests immediately.

ABOUT COLIBRI RESOURCE CORPORATION:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) and is focused on acquiring and exploring prospective gold & silver properties in Mexico. The Company holds six high potential precious metal projects.

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

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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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