

# Colibri Partner Reports Drill Results from Five Holes at the Pilar Gold and Silver Project in Sonora

Dieppe, New Brunswick--(Newsfile Corp. - July 16, 2024) - Colibri Resource Corporation (TSXV: CBI) ("Colibri" or the "Company") is pleased to report that the co-owner of its Pilar Gold & Silver Project in Sonora, Mexico, Tocvan Ventures (51% interest) has announced the results from five holes drilled in the ongoing Phase 4, RC drill program. Colibri owns a 49% interest of the Pilar Gold & Silver Project.

## Tocvan Pilar News Release - July 16<sup>th</sup>, 2024:

### Highlights:

- **North Hill Trend Drilling Hits Broad Zone of Mineralization Starting from Surface with a High-Grade Zinc Centre**
  - 300-meters East of the Main Zone
  - JES-24-95, 76.3 meters of 0.2 g/t Au, 1 g/t Ag and 0.4% Zn from 1.5 meters depth
    - Including, 7.6 meters of 0.2 g/t Au, 3 g/t Ag and 2.8% Zn
    - And 5.1 meters of 0.8 g/t
- **Main Zone Eastern Infill Hits Broad Mineralization with Elevated Silver and Zinc**
  - JES-24-94, 24.4 meters of 0.2 g/t Au and 5 g/t Ag from 38.1 meters depth
    - Including, 1.5 meters of 1.3 g/t Au, 37 g/t Ag, 1.2% Zn and 0.5% Pb
    - And 1.5 meters of 0.5 g/t Au, 26 g/t Ag and 0.5% Zn
    - Also 3.1 meters of 0.4 g/t Au, 5 g/t Ag and 0.6% Zn
- **Five holes Released, All Five Intersect Mineralization**
- **Results Pending for Three (3) Drillholes**

**Calgary, Alberta – July 16, 2024** – Tocvan Ventures Corp. (the "**Company**") is pleased to announce drill results from its 2024 Reverse Circulation (RC) drill program at its road accessible Pilar Gold-Silver project in mine-friendly Sonora, Mexico.

To date, the 2024 drill program has completed 3,268 meters across 26 drill holes. Results for three drill holes are currently pending analysis (green squares on Figure 1).

***"Drill results are continuing to show the broad scale of mineralization at Pilar as we push out the edges of the known deposit." commented Brodie Sutherland, CEO. "The infill drilling looks to connect each of the three known trends to date, the results tell us that mineralization does connect across these corridors. Most of the area has never seen detailed drilling and to see mineralization and alteration in all holes showcases the robust system we have. We are also seeing areas with elevated base metals indicating multiple phases of gold and silver deposition, an excellent advantage when expanding and exploring across the greater Pilar area." "The results today are supporting the case that we are just scratching the surface of the potential at Pilar. Results for exploration drilling 600 meters south of the Main Zone are still pending and surface work is ongoing. We look forward to updating our shareholders as more results become available."***

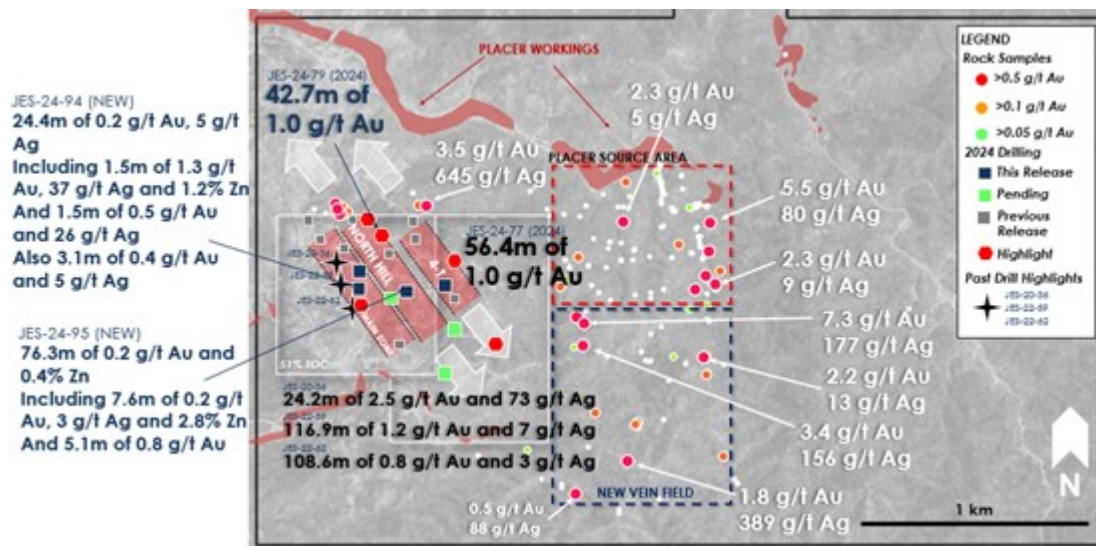


Figure 1. Summary map of drill highlights and surrounding surface results.

To view an enhanced version of this graphic, please visit:

[https://images.newsfilecorp.com/files/4269/216628\\_6a5c4adb24859985\\_001full.jpg](https://images.newsfilecorp.com/files/4269/216628_6a5c4adb24859985_001full.jpg)

Hole ID	From (m)	To (m)	Width (m)	Precious Metals		Base Metals			Pathfinders		
				Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)	As (ppm)	Mo (ppm)	Sb (ppm)
JES-24-91	3.05	35.08	32.03	0.06	1.19	35	68	591	314	NSV	10
including	3.05	6.10	3.05	0.27	0.43	56	27	654	316	NSV	15
also	32.03	35.08	3.05	0.12	7.15	91	255	1,259	1,307	NSV	19
JES-24-92	21.35	70.15	48.80	0.05	0.85	81	143	431	11	2	NSV
JES-24-93	21.35	111.33	89.98	0.03	2.95	49	43	230	10	2	NSV
including	61.00	91.50	30.50	0.04	5.57	41	26	178	17	2	NSV
including	61.00	74.73	13.73	0.03	9.87	28	41	242	20	NSV	NSV
JES-24-94	38.13	158.60	120.48	0.06	1.72	79	178	877	11	3	NSV
including	38.13	102.18	64.05	0.09	2.89	80	307	1,492	11	4	NSV
including	47.28	71.68	24.40	0.17	5.26	91	691	2,211	15	8	NSV
including	54.90	56.43	1.53	1.26	37.02	566	5,538	11,588	87	109	21
and	70.15	71.68	1.52	0.46	25.82	135	1,291	5,661	NSV	NSV	NSV
and	99.13	102.18	3.05	0.37	4.66	271	80	6,002	36	10	NSV
JES-24-95	1.53	77.78	76.25	0.15	0.88	144	24	4,032	28	15	NSV
including	42.70	59.48	16.78	0.19	1.99	269	31	14,909	47	49	NSV
including	42.70	50.33	7.63	0.16	2.72	400	28	27,879	79	17	NSV
and	65.06	70.15	5.09	0.83	1.38	424	19	1,207	33	NSV	NSV

Table 1. Summary of Drill Results Released Today from Pilar Project.

All interval lengths are drilled widths. 10,000 ppm = 1%. Includes Pathfinder Geochemistry.

Hole ID	Azimuth	Dip	Depth (m)	Easting	Northing	Elevation (m)
JES-24-91	0	-90	100.65	617874	3144532	435
JES-24-92	360	-45	91.50	617526	3144601	436
JES-24-93	0	-90	118.95	617526	3144599	436
JES-24-94	0	-90	170.80	617503	3144502	444
JES-24-95	0	-90	96.08	617731	3144510	430

*Table 2. Drillhole locations released today.*

Results today highlight five infill drill holes on the Main Zone, North Hill and 4-T trends with the primary objective to connect each corridor. Detailed results with pathfinder elements are summarized in Table 1.

## **Discussion of Results**

### **4-T Trend**

#### **JES-24-91**

**JES-24-91 tested within the 4-T trend along the southwestern edge leading towards the North Hill trend.** The hole was vertical, drilled to a depth of 100.7 meters. Moderate zones of mineralization were encountered with **elevated zinc and arsenic indicating proximity to higher-grade mineralization.** The hole returned 32.0 meters of 591 ppm zinc and 314 ppm arsenic with elevated gold and silver values. As a comparison the bulk sample completed in 2023, returned an average of 400 ppm zinc. Much of the 4-T trend has only seen wide spaced drill testing to date and remains open.

### **Main Zone East Infill**

#### **JES-24-92, JES-24-93 and JES-24-94**

Infill holes JES 24-92 and 93 were drilled off the same pad testing the eastern flank of the Main Zone trend to see if the neighboring North Hill trend connects. JES-24-92 was drilled to the north at a 45-degree angle and to depth of 91.5 meters. JES-24-93 was a vertical hole drilled to 119.0 meters. Anomalous silver and zinc values were recorded along with **alteration and veining indicative of mineralization within the Main Zone, further evaluation of the eastern flank and its relationship connecting the North Hill Trend is warranted.** Infill hole JES-24-94 tested a space along the eastern edge of the Main Zone, a broad anomalous zone of mineralization was recorded along with elevated silver values. JES-24-94 was a vertical hole drilled to a depth of 170.8 meters. **A 120.5-meter zone of anomalous gold, silver and zinc was recorded expanding out the eastern side of the Main Zone.**

### **North Hill Trend**

#### **JES-24-95**

Infill hole JES-24-95 tested the southern extent of the North Hill Trend. Broad anomalous mineralization was recorded with high-grade zinc intervals. The hole was vertical and drilled to a depth of 96.1 meters, with **mineralization recorded over 76.3 meters starting at a depth of 1.5 meters.** A 16.8-meter zone of higher-grade zinc was recorded, returning **0.2 g/t Au, 2 g/t Ag and 1.5% Zn.** A deeper zone of gold mineralization returned **5.1 meters of 0.8 g/t Au.** Pathfinder elements arsenic and molybdenite were also elevated across the hole. The hole is located **65-meters south-southeast of JES-22-63 which returned 67.1 meters of 0.2 g/t Au and 4 g/t Ag, including 13.7-meters of 0.6 g/t Au and 13 g/t Ag and 9.2-meters of 0.6 g/t Au, 3 g/t Ag and 0.6% Zn.** JES-24-95 is also located **65-meters northwest of JES-22-72 which returned 157.1-meters of 0.1 g/t Au and 4 g/t Ag including 10.7-meters of 0.6 g/t Au, 40 g/t Ag and 1.7% Zn.** This area of the trend is developing into a sizable domain with known elevated gold, silver and zinc values.

## **About the Pilar Property**

The Pilar Gold-Silver property has returned some of the regions best drill results. Coupled with encouraging gold and silver recovery results from metallurgical test work, Pilar is primed to be a potential near-term producer. Pilar is interpreted as a structurally controlled low-sulphidation epithermal system hosted in andesite rocks. Initially three primary zones of mineralization were identified on the original property from historic surface work and drilling and are referred to as the Main Zone, North Hill and 4-T. Each trend remains open to the southeast and north and new parallel zones have been discovered. Structural features and zones of mineralization within the structures follow an overall NW-SE trend of mineralization. Mineralization extends along a 1.2-km trend, only half of that trend has been drill

tested so far.

### **Pilar Drill Highlights:**

- **2022 Phase III Diamond Drilling Highlights include (all lengths are drilled thicknesses):**
  - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
  - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
  - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- **2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):**
  - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
  - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
  - 29m @ 0.7 g/t Au
  - 35.1m @ 0.7 g/t Au
- **2020 Phase I RC Drilling Highlights include (all lengths are drilled thicknesses):**
  - 94.6m @ 1.6 g/t Au, including 9.2m @ 10.8 g/t Au and 38 g/t Ag;
  - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0 g/t Au and 12 g/t Ag ;
  - 24.4m @ 2.5 g/t Au and 73 g/t Ag, including 1.5m @ 33.4 g/t Au and 1,090 g/t Ag
- **15,000m of Historic Core & RC drilling. Highlights include:**
  - 61.0m @ 0.8 g/t Au
  - 21.0m @ 38.3 g/t Au and 38 g/t Ag
  - 13.0m @ 9.6 g/t Au
  - 9.0m @ 10.2 g/t Au and 46 g/t Ag

### **Pilar Bulk Sample Summary:**

- **62% Recovery of Gold Achieved Over 46-day Leaching Period**
- Head Grade Calculated at **1.9 g/t Au and 7 g/t Ag**; Extracted Grade Calculated at **1.2 g/t Au and 3 g/t Ag**
- Bulk Sample **Only Included Coarse Fraction** of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
  - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: **80% Recovery of Gold and 94% Recovery of Silver after Rapid 24-hour Retention Time**

### **Additional Metallurgical Studies:**

- Gravity Recovery with Agitated Leach Results of Five Composite Samples Returned
  - **95 to 99% Recovery of Gold**
  - **73 to 97% Recovery of Silver**
  - Includes the Recovery of **99% Au and 73% Ag from Drill Core Composite at 120-meter depth.**

### **Quality Assurance / Quality Control**

Samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Brodie A. Sutherland, CEO for Tocvan Ventures Corp. and a qualified person ("**QP**") as defined by

Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

### **ABOUT COLIBRI RESOURCE CORPORATION:**

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) and is focused on acquiring, exploring, and developing prospective gold & silver properties in Mexico. The Company holds four high potential precious metal projects: 1) 100% of EP Gold Project in the significant Caborca Gold Belt which has delivered highly encouraging exploration results and is surround by Mexico's second largest major producer of gold on four sides, 2) 49% Ownership of the Pilar Gold & Silver Project which is believed to hold the potential to be a near term producing mine, and 3) two highly prospective interests in the Sierra Madre (Diamante Gold & Silver Project and Jackie Gold & Silver Project.

For more information about all Company projects please visit: [www.colibriresource.com](http://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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