# Colibri Announces Non-Brokered Private Placement

Dieppe, New Brunswick--(Newsfile Corp. - August 23, 2024) - Colibri Resource Corporation (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that it intends to conduct a non-brokered private placement (the "Offering") of up to 9,000,000 units (the "Units") at a price of $0.05 for gross proceeds of up to $450,000, each Unit consisting of one (1) common share (a "Common Share") and one (1) common share purchase warrant (the **Warrants**). Each Warrant will entitle the holder to acquire one additional Common Share of the Corporation at a price of C$0.075 for a period of 24 months following the closing of the Offering.

The net proceeds of the Offering will be used for upcoming exploration expenses at its highly prospective precious metals projects in Mexico, including the Pilar Gold Project & the EP Gold Project and for working capital.

The Offering is anticipated to close towards mid-September 2024 (the "Closing"). Closing may occur in one or more tranches. Closing of the Offering remains subject to the acceptance of the TSX Venture Exchange. Common Shares issuable will be subject to a statutory hold period expiring on the date that is four months and one day after Closing. The Company may pay finders fees to qualified finders as per the guidelines of the TSX Venture Exchange.

The Offering will be conducted by the Company utilizing the "accredited investor" exemption of National Instrument 45-106 -- Prospectus and Registration Exemptions and other applicable exemptions available to the Company.

Interested parties may request further details by contacting: Ian McGavney, President & CEO at (506) 383-4274 or ianmcgavney@colibriresource.com.

Certain insiders of the Company may acquire Units in the Offering. Any participation by insiders in the Private Placement will constitute a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions (**"MI 61-101"**)*. The Company, however, expects that such participation will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as the fair market value of the Units subscribed for by the insiders, nor the consideration for the Units paid by such insiders, will exceed 25% of the Company's market capitalization.

The securities of the Company in this Offering have not been, and will not be, registered under the U.S. *Securities Act of 1933*, as amended (the "U.S. Securities Act") or any U.S. state securities laws and may not be offered or sold in the United States absent registration or an available exemption from the registration requirement of the U.S. Securities Act and applicable U.S. state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**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.

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**Forward-Looking Statements**

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.***

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This news release includes certain "forward-looking statements". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward- looking statements include estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results relating to, among other things, results of exploration, project development, reclamation and capital costs of the Company's mineral properties, and the Company's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with the activities of the Company; and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully, and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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