

Colibri Announces Increase in Equity Offering Due to Strong Investor Demand; Progress Toward Selection of Drilling Contractor for EP Gold Project

Dieppe, New Brunswick--(Newsfile Corp. - October 16, 2025) - **Colibri Resource Corporation** (TSXV: CBI) ("Colibri" or the "Company") is pleased to provide an update regarding the status of its previously announced non-brokered private placements of equity units and convertible debenture units as described in the Company's news release dated October 6, 2025.

Since the announcement, the Company has received strong investor demand in the equity units from both new subscribers and former debenture holders. As a result, the Company is increasing the size of the offering of the equity units from 8,666,666 units to 11,500,000 units at a price of \$0.15 per unit, each unit being comprised of one share and one common share purchase warrant, each share purchase warrant entitling a holder to acquire one common share at a price of \$0.25 per share for a period of 24 months.

The Company also reports that it has narrowed its selection to two drilling contractors for the upcoming program at its EP Gold Project and expects to finalize an agreement this week. The EP Gold Project is fully permitted and considered drill-ready, with the program designed to expand upon known mineralized zones and test additional high-priority targets identified from field and geophysical work. Based on closing of the equity unit offering, the upcoming drill program is expected to be fully financed.

The Company is encouraged by the high level of engagement and confidence shown by both new and existing investors. Management anticipates closing the book to new subscriptions in the near term, with closing to follow promptly thereafter, subject to the acceptance of the TSX Venture Exchange.

Ian McGavney, President & CEO, commented, "***We are very pleased with the response to this financing. The strong participation from both new investors and long-term supporters underscores growing confidence in Colibri's direction. These funds will position us to advance exploration at the EP Gold Project and Pilar while strengthening our balance sheet and maintaining momentum toward our next milestones.***"

Certain insiders of the Company may acquire units in the Offering. Any participation by insiders 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 expects 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 securities subscribed for by insiders, nor the consideration paid, is expected to exceed 25% of the Company's market capitalization.

All other terms of the Offering remain as previously announced. Securities issued will be subject to a statutory four-month-and-one-day hold period. The Company may pay finder's fees in accordance with TSX Venture Exchange policies.

About Colibri Resource Corporation

Colibri Resource Corporation is a Canadian-based mineral exploration company listed on the TSX Venture Exchange (TSXV: CBI) and focused on acquiring, exploring, and developing prospective gold and silver properties in Mexico. The Company holds four high-potential precious-metal projects: (1) 100% ownership of the EP Gold Project in the prolific Caborca Gold Belt, (2) 49% of the Pilar Gold & Silver Project (near-term production potential), and (3) a 60% interest in the Diamante Gold & Silver

Project in the Sierra Madre region.

For more information, please visit: www.colibriresource.com

Contact:

Ian McGavney

President, CEO & Director

Tel: (506) 383-4274

Email: ianmcgavney@colibriresource.com

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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