

Colibri Clarifies Structure of Its Offerings

Dieppe, New Brunswick--(Newsfile Corp. - October 17, 2025) - **Colibri Resource Corporation** (TSXV: CBI) ("Colibri" or the "Company") wishes to clarify and correct certain information regarding the structure of its securities offerings as disclosed in its news releases of October 6 and 16, 2025.

The Company is currently conducting the following offerings:

1. A non-brokered private placement of up to 8,333,333 units (the "Unit Offering") at a price of \$0.15 per unit (a "Unit") for gross proceeds of up to \$1,250,000. Each Unit will consist of one (1) common share and one (1) common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one common share (a "Common Share") of the Company at a price of C\$0.25 per Common Share for a period of 24 months;
2. A debt conversion of approximately \$520,000 in exchange for up to 3,466,667 units. The units carry identical terms to the Units being offered in the Unit Offering. The debt being converted represents principal and interest from convertible debentures which matured in August 2025. See the Company's news release dated August 6, 2025. There are no insiders or non-arm's length parties participating in this debt conversion; and
3. A non-brokered private placement of up to 250 convertible debenture units (the "Debenture Units") for gross proceeds of up to US\$250,000 (the "Debenture Offering"). Each Debenture Unit consists of one (1) US\$1,000 principal amount 10% unsecured convertible debenture (the "Debenture") and 5,200 common share purchase warrants (the "Debenture Warrants"). Each Debenture will bear interest at the rate of 10% per annum, calculated in US dollars, from the date of issuance, payable in arrears quarterly and upon maturity or redemption. The Debentures will mature on the date that is two (2) years from the date of issuance (the "Maturity Date"). The principal amount of the Debentures are convertible into Common Shares, at the holder's option, at the rate C\$0.25 per Common Share (the "Conversion Price") any time prior to the Maturity Date. For purposes of the Conversion Price, the Debentures carry a fixed foreign exchange rate of C\$1.30 for each US\$1 of the principal amount. All interest accrued on the Debentures will be payable in cash only and there can be no conversion of the Debenture interest into Common Shares of the Company. Each Debenture Warrant will entitle the holder to acquire one Common Share at a price of C\$0.25 per Common Share for a period of 24 months following the closing of the offering. A portion of the Debenture Offering is anticipated to be taken up by former debenture holders whose debentures matured in August 2025. Those persons participating on this basis will not represent new money to the Company.

Insiders of the Company may acquire securities in the Unit and/or Debenture Offerings. 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.

Securities issued in accordance with the foregoing offerings 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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