

# Colibri Announces Debt Conversion

Dieppe, New Brunswick--(Newsfile Corp. - January 29, 2026) - Colibri Resource Corporation (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that, further to its news release of October 17, 2025, it has completed the conversion of \$600,995 of debt to units of the Company (the "Debt Conversion"). Of the amount converted, \$505,995 represents the principal amount and interest accrued of certain debentures which had matured in August 2025. The remaining \$95,000 represents amounts owed to two arm's length trade creditors who have agreed to accept units in lieu of payment on accounts.

Under the Debt Conversion, Colibri has issued 3,848,300 units ("Units") in aggregate and as follows:

- i. 3,373,300 Units were issued to the debenture holders at a deemed price of \$0.15 per Unit; each Unit being comprised of one (1) common share (a "Common Share") and one (1) common share purchase warrant ("Warrants") of the Company. Each Warrant entitles the holder to acquire one additional Common Share of the Company at a price of C\$0.25 for a period of 24 months following issuance; and
- ii. 475,000 Units were issued to trade creditors at a deemed price of \$0.20 per Unit; each Unit being comprised of one (1) common share (a "Common Share") and one (1) common share purchase warrant ("Warrants") of the Company. Each Warrant entitles the holder to acquire one additional Common Share of the Company at a price of C\$0.30 for a period of 24 months following issuance.

All parties receiving the Units are arm's length to the Company. No finder's fees or commissions have been paid in relation to the Debt Conversion.

The Common Shares and Warrants issued for the Debt Conversion are subject to a statutory hold period expiring on the date that is four months and one day after closing. Completion of the Debt Conversion remains subject to final acceptance of the TSX Venture Exchange.

"This debt conversion represents an important milestone for the Company as it will remove a significant portion of current debt on the Company's balance sheet and move it into equity," said Ian McGavney, CEO. "As a result, we have significantly enhanced our ability to raise additional capital for our exploration projects."

ANY SECURITIES REFERRED TO HEREIN WILL NOT BE REGISTERED UNDER THE US. SECURITIES ACT OF 1933 (THE "1933 ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO A U.S. PERSON IN THE ABSENCE OF SUCH REGISTRATION OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE 1933 ACT.

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 the 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 surrounded 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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*Neither 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 release.*

### **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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