Colibri Completes Sale of 49% Interest in Pilar for C$3.6 Million Plus 1% NSR

Dieppe, New Brunswick--(Newsfile Corp. - August 27, 2026) - Colibri Resource Corporation (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce the successful completion of the transaction previously announced on July 9, 2026, pursuant to which the Company has sold its 49% interest in the Pilar Gold Project, located in Sonora, Mexico, to Tocvan Ventures Corp. (CSE: TOC) ("Tocvan").

Under the terms of the transaction, Colibri received C$2.0 million at closing and will receive an additional C$1.6 million on or before the first anniversary of closing. Colibri has also retained a 1.0% Net Smelter Return Royalty ("NSR") on the Pilar Gold Project. Tocvan may repurchase the NSR at any time for C$1.0 million.

The transaction represents total cash consideration of C$3.6 million while allowing Colibri to retain long-term exposure to the Pilar Gold Project through the retained royalty. The transaction materially improves the Company's financial position and positions Colibri to focus on advancing its wholly-owned EP Gold Project while continuing to evaluate additional growth opportunities in Sonora, Mexico.

Ian McGavney, President and Chief Executive Officer of Colibri, commented:

"The successful completion of this transaction marks an important milestone for Colibri. We believe the transaction delivers significant value to our shareholders through the non-dilutive monetization of our interest in the Pilar Gold Project while retaining long-term upside through the retained royalty.

The proceeds materially strengthen our financial position and provide the flexibility to advance our wholly-owned EP Gold Project while continuing to evaluate additional value-enhancing opportunities in Sonora."

The Company intends to use the proceeds from the transaction to strengthen its balance sheet, provide additional working capital, advance exploration at its wholly-owned EP Gold Project and evaluate additional strategic opportunities in Sonora, Mexico.

Following completion of the transaction, the Company's principal exploration focus will be its 100%-owned EP Gold Project. In addition, the Company will continue to evaluate opportunities to enhance value across its remaining project portfolio while pursuing strategic opportunities consistent with its long-term growth strategy.

The transaction remains subject to final acceptance of the TSX Venture Exchange.

About Colibri Resource Corporation

Colibri Resource Corporation is a Canadian mineral exploration company focused on the acquisition, exploration and development of prospective gold projects in Mexico. The Company's principal asset is the 100%-owned EP Gold Project located in Sonora, Mexico.

ON BEHALF OF THE BOARD OF DIRECTORS

Ian McGavney
President & Chief Executive Officer

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of applicable Canadian securities legislation. Forward-looking statements are frequently identified by words such as "expects", "anticipates", "intends", "plans", "believes", "will", "may", "could", "should", "would", and similar expressions. These statements include, but are not limited to, statements regarding the Company's intended use of proceeds, advancement of the EP Gold Project, evaluation of additional strategic opportunities, and other statements that are not historical facts.

Forward-looking statements are based on assumptions believed to be reasonable at the time such statements are made; however, they involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such statements. Readers are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable securities laws, the Company undertakes no obligation to update or revise any forward-looking statements.