

Colibri Resource Concludes Current Phase of Field Work at Evelyn and Plans Next Phase Trenching Program - Samples up to 8.4 g/t Au

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Dieppe, July 15, 2020 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that it has received assay results from its recently concluded geological mapping and sampling program on the Evelyn property. Results include an assay of 8.4 grams per tonne ("g/t Au") in the Cerro Rojo target area. Previously released results from the Cerro Rojo include 27.5 g/t Au and 43.9 g/t Au from grab samples (see Colibri News Releases dated June 8, 2020 and March 26, 2019).

The mapping and sampling program on the Evelyn property was concluded as planned approximately 3 weeks ago. The final field work on the Evelyn Property focussed on mapping, prospecting, and sampling along projected structural trends in the southern part of the property referred to as the Cerro Rojo target area. A total of 40 grab samples, consisting of outcrop, sub-crop, and proximal float, were taken during this phase of the mapping and sampling program. Nine of the samples returned grades greater than 0.1 g/t Au which included 4 samples greater than 1 g/t Au. The high-grade samples all consist of quartz vein, veinlets, and quartz breccia with oxidized pyrite and goethite. Wulfenite has been recognized locally being associated with the higher-grade samples. The locations of the higher-grade samples are indicated on the attached map below in yellow.

Sample Map - Evelyn Gold - July 2020

To view an enhanced version of this image, please visit:

https://orders.newsfilecorp.com/files/4269/59817_e7c5a07b94450a4e_001full.jpg

Ian McGavney, Chief Operating Officer for the Company commented: "This recent work on the south eastern part of the property has extended the footprint of the Cerro Rojo target area and along with previous sampling and mapping, appears to confirm the presence of important north-south trending and northwest-southeast trending mineralized structures. Company geologists are presently finalizing geological maps, reports, and interpretations. We are currently planning a near term program of surface stripping and trenching to advance the Cerro Rojo target area through to the next stage of planned drilling".

The mapping of the western Evelyn property will be completed over the next two weeks and will be uploaded to www.colibriresource.com when field work is completed and maps are finalized.

Sampling, Analyses, and QAQC

The samples collected during the recently completed field work and reported here are grab samples of out-crop, sub-crop, and angular, locally derived float. Sample preparation and assays were completed at ALS Minerals in Hermosillo, Sonora using industry standard sample preparation and analytical techniques for Au determination. QAQC implemented by the Company includes the use of Certified Reference Materials and the completion of duplicate analyses. All samples were in the possession of Company geologist from collection to submission at the ALS Laboratory in Hermosillo.

Qualified Person

Jamie Lavigne, P. Geo and a Director for Colibri is a Qualified Person as defined in NI 43-101 and has reviewed and approved the technical information in this press release.

About Colibri Resource Corporation:

Colibri is a Canadian-based mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico. The Company currently has five active exploration properties at various stages of exploration.

For more information about all of our projects please visit: www.colibriresource.com.

We seek safe harbour.

SOURCE: [Colibri Resource Corp.](#)

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The TSX Venture Exchange has neither approved nor disapproved the contents of this news release.

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