

# Colibri Resource Corp. Recommences Trenching at Evelyn

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Dieppe, January 12, 2021 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to announce that the trenching program on the Evelyn Property has resumed following the holiday season with Company geologists and equipment having returned to the property on January 7. The trenching program was initiated in the fall of 2020 to follow-up geological mapping and sampling programs completed in 2019 and 2020.

To date, a total of 230 samples have been assayed from the trenching program. The trenches have been completed on-strike of selected high grade grab samples recovered during the previous field programs to explore for vein continuity under alluvial cover as well as to determine and confirm structural and vein orientations. In addition, trenches have been completed covering selected areas based on interpretation of the Drone magnetic survey completed on the property in 2020. The trenching has widely expanded the footprint of mineralization on the property and has resulted in further resolution of the geological picture. Higher grade mineralization consists of quartz veins and veinlets, ranging from 2 - 3 centimeters up to 1.5 metres hosted by fault and fracture zones with minor oxidized pyrite, iron oxide, copper bearing oxide and carbonate minerals, and locally minor to trace amounts of galena, chalcopyrite, and sphalerite. Alteration of the host rocks includes iron bearing carbonate minerals, quartz, and sericite. Assays from the trenching program previously released with Au values greater than 1 gram per tonne (g/t) are summarized in the table below and are illustrated in the map below. Results from the trenching program have been reported in three separate releases during November and December 2020.

## Additional Trenching and Permitting

As of the resumption of trenching on January 7, a larger and heavier Excavator (Caterpillar 330) is being used to deal with thick and difficult cover, realize target bedrock depths, and complete the trenches at a greater rate. In December 2020, the Company applied for a new permit to complete a second phase trenching program. This permit is expected to be granted within the next 6 weeks and should allow the Company to complete the currently permitted trenching and continue without delay into Phase 2. The objectives of Phase 2 trenching remain the same; to continue to develop known showing and explore selected new areas. The Company will continue to follow its safety protocols designed to be consistent with the Mexico Government guidelines with regards to COVID-19.

"We are extremely impressed with the exploration results of 2020 from the Evelyn property including the high grades of some of the recent trench sampling. Our plan for 2021 is to capitalize on this momentum and swiftly prepare for a drilling program on the Evelyn Gold Project," said Ron Goguen, President & CEO of Colibri.

## Table of Samples Greater than 1 g/t Au, 2020 Trenching Program

To view an enhanced version of this graphic, please visit:  
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## Map 1: Gold Samples at Evelyn Gold Project as of December 31, 2020

To view an enhanced version of this graphic, please visit:  
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## About Evelyn Gold Project

The Evelyn property is an orogenic-type gold project located in the Caborca Gold Belt of Sonora Mexico. The Caborca gold belt hosts several past producing gold mines and currently producing mines include La Herradura, Mexico's largest gold mine, which produced 482,722 ounces of gold in 2019 at an average grade of 0.8 gram per tonne Au (located approximately 25 km west of Evelyn), and the Noche Buena mine, which produced 127,166 ounces Au at an average grade of 0.55 g/t Au in 2019 (located approximately 9 km southwest of Evelyn). Data generated to date on the Evelyn project includes geological mapping, 230 trench samples, 341 outcrop and sub-crop samples, property-wide soil samples, property-wide magnetic survey, and five drill holes.

## Sampling, Analyses, and QAQC

The samples collected during the trenching program are chip samples of outcrop and sub-crop exposed in the trenches. Sample preparation and assays are 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 projects at various stages of exploration. The Evelyn Gold Project is 100% owned and explored by the Company and four projects Pilar, El Mezquite, Jackie, and Pitaya are currently subject to joint venture or earn agreements to arms length parties.

For more information about all Company projects please visit: [www.colibriresource.com](http://www.colibriresource.com).

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## 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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