

Colibri Resource & Partner Drill 83.5 m at 1.3 g/t Gold (including 10.3 g/t Gold over 9.7 m) at El Pilar Gold & Silver Project

11.03.2025 | [Newsfile](#)

Dieppe, March 11, 2025 - [Colibri Resource Corp.](#) (TSXV: CBI) ("Colibri" or the "Company") is pleased to share the assay results from the first two holes drilled in its recent 10 hole diamond drilling program (1,167.5 metres) at the El Pilar Gold & Silver Project in Sonora Mexico. Colibri holds 49% interest of the El Pilar along side its partner Tocvan Ventures, which holds a 51% ownership in this advanced stage exploration project. Tocvan is the operator of the El Pilar.

"We are very pleased with the results from these first two drill holes. The near surface nature of this additional higher-grade mineralization only strengthens our belief that the El Pilar could become a profitable near-term gold and silver production asset for Colibri. The work programs planned for Pilar this year, which includes an up to 50,000 tonne bulk sample/test mine and a maiden resource estimate, should further demonstrate this theory. We look forward to releasing the results from the additional 8 holes of this program in due course as data is received from the operator." commented, Colibri President & CEO Ian McGavney.

Figure 1: Planview of Main Zone Area - today's results highlighted in red. Intervals reported are drilled lengths, the Company will update on estimated true thickness once all new drill data has been processed.

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

https://images.newsfilecorp.com/files/4269/244087_6a252dcde4829ad0_001full.jpg

Photo 1: High-grade core from hole JES-25-104 (1.6m of 60.6 g/t Au + 13 g/t Ag - from 87.8m). Local faulting and associated intense hematite and silica alteration have replaced the original andesite. This style of mineralization has been recorded across the Main Zone at surface and in drill core.

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Tocvan - News Release - March 11th, 2025

Highlights:

- Highest Gold Grade Result Since Prospect Discovery in 1996
 - 10.3 g/t Au Over 9.7m, including 1.6m of 60.6 g/t Au (Hole JES-25-104)
 - Only surpassed by Historic Drill Hole S-10, 16.5 meters of 53 g/t Au (1996 Discovery) *
 - Anomalous Mineralization from 14.1 to 97.6 meters averaging 1.3 g/t Au
 - Next to Trench Opened in 2023 for Bulk Sample Material
 - Surface Channels Averaged, 1.9 g/t Au and 9 g/t Ag over 14m (TR-2023-03)
- Northwestern Hole JES-25-103, returns 3.7 meters of 0.4 g/t Au, 39 g/t Ag and 2.6% Cu
 - Anomalous Mineralization from 19.7 to 54.4 meters averaging 0.1 g/t Au, 8 g/t Ag and 0.54% Cu

[Tocvan Ventures Corp.](#) (CSE: TOC) (OTCQB: TCVNF) (WKN: TV3/A2PE64) (the "Company"), is pleased to

announce results from the first two core holes recently drilled at the Gran Pilar Gold Silver Project in mine-friendly Sonora, Mexico. Ten core drillholes totalling 1,167.5 meters were completed earlier this year within the majority owned (51%) Main Zone held in partnership with Colibri Resource Corp. Results are highlighted by 10.3 g/t Au over 9.7m, including 60.6 g/t Au over 1.6 meters starting at 87.8 meters vertical depth (JES-25-104). The high-grade mineralization correlates with at surface mineralization and lies within a broader anomalous zone drilled that averages 1.3 g/t Au over 83.5 meters from 14.1 meters below surface. In 2023, a trench exposed material adjacent to the drill hole that averaged 1.9 g/t Au and 9 g/t Ag over 14m. Material from the trench was used in the 2023 Bulk Sample completed by Tocvan. JES-25-104 is also on the same section as RC hole, JES-20-36 (24.4m of 2.5 g/t Au and 73 g/t Ag, including 1.5 m of 33.4 g/t Au and 1,090 g/t Ag) and later core hole JES-22-58 (21.7m of 0.9 g/t Au, including 4.0m of 4.2 g/t Au). The highest-grade mineralization intersected is related to a fault structure known to host high grade gold and silver. The result is the highest gold value recorded since initial discovery drilling was completed in 1996 by Lundin controlled company, Santa Catalina Mining Corp., where historic hole S-10 returned 53 g/t Au over 16.5 meters (*as reported July 30, 1996 by Santa Catalina Mining Corp.). Further to the northwest, 145 meters, core hole JES-25-103, returned anomalous gold, silver and copper averaging 0.1 g/t Au, 8 g/t Ag and 0.54% Cu over 34.7 meters starting from 19.7 meters downhole. A higher grade zone averages 3.7 meters of 0.4 g/t Au, 39 g/t Ag and 2.6% Cu. Elevated copper values are consistent with results recorded in the North Hill area and seen in trench exposures that may be related to granitoid intrusive rocks first recorded in recent RC drilling further north.

"These near-surface high-grade results showcase the rapid development potential of Pilar." commented, CEO Brodie Sutherland. "Core drilling has again yielded some of the best results ever from the property. Results are in line with our initial observations of key styles of significant mineralization. The very high-grade interval in JES-25-104 coincides with a fault and adjacent intense, texture destructive hematite and silica alteration. Understanding these high-grade structures is essential for upgrading resource potential and identifying areas of focus for initial mining. Further to the north, hole JES-25-103 has yielded some of the best results to date on the northwestern edge of the Main Zone where surface mapping has outlined key controlling structures with elevated copper and silver. We look forward to sharing the remaining drill results as they become available."

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)
JES-25-103	19.70	29.30	9.60	0.15	11.64	0.90
and	50.70	54.40	3.70	0.40	38.80	2.56
within	19.70	54.40	34.70	0.09	7.73	0.54
JES-25-104	87.83	97.55	9.72	10.31	4.85	NSV
Including	87.83	89.45	1.62	60.6	13.30	NSV
and	23.25	54.00	30.75	0.14	1.21	NSV
within	14.10	97.55	83.45	1.27	1.24	NSV

Table 1: Summary of Drill Results in this release

Hole ID	Easting	Northing	Elevation (m)	Depth (m)	Azimuth	Dip
JES-25-103	617328	3144754	388.55	80.50	055	-70
JES-25-104	617414	3144638	399.75	103.60	-	-90

Table 2. Summary of drill collar locations and orientations. Coordinates are in UTM NAD 27, Zone 12N

Pilar Drill Highlights:

- 2024 RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 42.7m @ 1.0 g/t Au, including 3.1m @ 10.9 g/t Au
 - 56.4m @ 1.0 g/t Au, including 3.1m @ 14.7 g/t Au
 - 16.8m @ 0.8 g/t Au and 19 g/t Ag

- 2022 Phase III Diamond Drilling Highlights include (all lengths are drilled thicknesses):
 - 116.9m @ 1.2 g/t Au, including 10.2m @ 12 g/t Au and 23 g/t Ag
 - 108.9m @ 0.8 g/t Au, including 9.4m @ 7.6 g/t Au and 5 g/t Ag
 - 63.4m @ 0.6 g/t Au and 11 g/t Ag, including 29.9m @ 0.9 g/t Au and 18 g/t Ag
- 2021 Phase II RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 39.7m @ 1.0 g/t Au, including 1.5m @ 14.6 g/t Au
 - 47.7m @ 0.7 g/t Au including 3m @ 5.6 g/t Au and 22 g/t Ag
 - 29m @ 0.7 g/t Au
 - 35.1m @ 0.7 g/t Au
- 2020 Phase I RC Drilling Highlights include (all lengths are drilled thicknesses):
 - 94.6m @ 1.6 g/t Au, including 9.2m @ 10.8 g/t Au and 38 g/t Ag;
 - 41.2m @ 1.1 g/t Au, including 3.1m @ 6.0 g/t Au and 12 g/t Ag ;
 - 24.4m @ 2.5 g/t Au and 73 g/t Ag, including 1.5m @ 33.4 g/t Au and 1,090 g/t Ag
- 15,000m of Historic Core & RC drilling. Highlights include:
 - 61.0m @ 0.8 g/t Au
 - 21.0m @ 38.3 g/t Au and 38 g/t Ag
 - 13.0m @ 9.6 g/t Au
 - 9.0m @ 10.2 g/t Au and 46 g/t Ag

Pilar Bulk Sample Summary:

- 62% Recovery of Gold Achieved Over 46-day Leaching Period
- Head Grade Calculated at 1.9 g/t Au and 7 g/t Ag; Extracted Grade Calculated at 1.2 g/t Au and 3 g/t Ag
- Bulk Sample Only Included Coarse Fraction of Material (+3/4" to +1/8")
- Fine Fraction (-1/8") Indicates Rapid Recovery with Agitated Leach
 - Agitated Bottle Roll Test Returned Rapid and High Recovery Results: 80% Recovery of Gold and 94% Recovery of Silver after Rapid 24-hour Retention Time

Additional Metallurgical Studies:

- Gravity Recovery with Agitated Leach Results of Five Composite Samples Returned
 - 95 to 99% Recovery of Gold
 - 73 to 97% Recovery of Silver
 - Includes the Recovery of 99% Au and 73% Ag from Drill Core Composite at 120-meter depth.

Based on management's strong belief in the project's potential, the Company is outlining a permitting and operations strategy for a pilot facility at Pilar. The facility would underpin a robust test mine scenario with aims to process up to 50,000 tonnes of material. Timelines and budget are being prepared with the aim of moving forward with the development early in 2025. With gold prices hitting all-time highs, the Company believes the onsite test mine will provide key economic parameters and showcase the mineral potential of the area. In 2023, the Company completed an offsite bulk sample that produced important data showcasing the potential to recover both gold and silver through a variety of methods including heap leach, gravity and agitated leach (see August 22, 2023, news release for more details).

Quality Assurance / Quality Control

Rock and Drill samples were shipped for sample preparation to ALS Limited in Hermosillo, Sonora, Mexico and for analysis at the ALS laboratory in North Vancouver. The ALS Hermosillo and North Vancouver facilities are ISO 9001 and ISO/IEC 17025 certified. Gold was analyzed using 50-gram nominal weight fire assay with atomic absorption spectroscopy finish. Over limits for gold (>10 g/t), were analyzed using fire assay with a gravimetric finish. Silver and other elements were analyzed using a four-acid digestion with an ICP finish. Over limit analyses for silver (>100 g/t) were re-assayed using an ore-grade four-acid digestion with ICP-AES finish. Control samples comprising certified reference samples and blank samples were systematically inserted into the sample stream and analyzed as part of the Company's robust quality assurance / quality control protocol.

Brodie A. Sutherland, CEO for Tocvan Ventures Corp. and a qualified person ("QP") as defined by Canadian National Instrument 43-101, has reviewed and approved the technical information contained in this release.

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) 49% Ownership of the Pilar Gold & Silver Project which is believed to hold the potential to be a near term producing mine, 2) 100% of EP Gold Project in the significant Caborca Gold Belt which has delivered highly encouraging exploration results and is surround by Mexico's second largest major producer of gold on four sides, 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.

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Forward-Looking Statements

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