

**NEWS RELEASE**

**COLIBRI RESOURCE CORPORATION**

**Intersects 9 metres with an average grade of 8.16 grams/tonne Au**

DIEPPE, N.B., May 8, 2018 (CBI: TSX-V) – Colibri Resource Corporation (“Colibri” or the “Company”) is pleased to announce assay results from the first four holes completed on its Phase 1 reverse circulation (RC) drilling program on its 100% owned Pilar Gold Project in Sonora, Mexico. Results include an intersection of 8.16 grams per tonne (g/t) Au over an intersection length of 9.0 meters (m) which includes 33.4 g/t over an intersection interval of 1.5m in hole JES-18-3. (all assays in program are 1.5 meters in length)

The Company has completed 2,117 metres (20 holes) of its planned 3,000 m Phase 1 RC drill program at Pilar. The objectives of the Phase 1 drill program at Pilar are to test for continuity within previously interpreted zones of mineralization, test for extensions to the known mineralization, and explore locally for new zones of gold mineralization. Significant assay results from the first 4 holes are summarized in table 1 and the location of the holes are indicated on the attached map.

“We are very pleased to find this high-grade intersection on what appears to be a south-east extension of the Main Zone.” says Colibri President & CEO Ron Goguen. “Additional holes of the Phase 1 program will test for continuity within the Main Zone and further step-outs along the mineralized trend to the south-east as well as the north-west.”

**Table 1**  
Significant Intercepts from Pilar Phase 1 Drill Program

Hole-ID	From (m)	To (m)	Length (m)	Au (gpt)
JES-18-1	133.50	135.00	1.50	0.80
JES-18-2	19.50	52.50	33.00	0.15
incl.	24.00	28.50	4.50	0.65
JES-18-2	72.00	78.00	6.00	0.58
JES-18-3	48.00	52.50	4.50	0.32
JES-18-3	63.00	64.50	1.50	2.25
JES-18-3	117.00	130.50	13.50	5.64
incl.	117.00	126.00	9.00	8.16
incl.	117.00	118.50	1.50	33.40
JES-18-3	139.50	147.00	7.50	0.21
JES-18-4	0.00	15.00	15.00	0.27
incl.	0.00	7.50	7.50	0.39
JES-18-4	34.50	63.00	28.50	0.57
incl.	34.50	39.00	4.50	0.31
incl.	49.50	52.50	3.00	4.24

JES-18-4	97.50	99.00	1.50	1.09
JES-18-4	118.50	120.00	1.50	1.04

Note: Reported intervals are not true width. At this time, there is insufficient data with respect to the shape of the mineralized system to calculate true orientations in space. They represent drill intersection widths from holes drilled at a dip of 0 to -58 degrees.

### Summary of Drilling and Assay Results

Hole JES-18-1 was collared to test for the northern limits of the Main Zone and encountered apparently unaltered host rock and only selected samples were sent for assay. However, these samples have returned highly anomalous Au values including 0.80 g/t in a 1.5 m sample (Table 1). The remaining samples for all of hole JES-18-1 have been submitted for assay and results are pending.

Hole JES-18-2 was drilled on section and in front of JES-18-1. JES-18-2 was drilled to a depth of 78 m where the hole was lost due to drilling problems. JES-18-2 intersected an upper zone of mineralization that included 4.5 m of 0.65 g/t Au and a lower zone of mineralization that extended from 72 m to the end of hole at 78 m (6 m intersection length) at an average grade of 0.58 g/t Au (Table 1). An attempt will be made to re-enter and lengthen JES-18-2 as Phase 1 drilling continues.

Hole JES-18-3 was drilled with the objective of extending the Main Zone of mineralization to the south-east. JES-18-3 intersected an upper zone of 0.32 g/t Au over an intersection length of 4.5 m and a lower zone of strong mineralization consisting of 5.64 g/t Au over an intersection length of 13.50 m which includes 9m at an average grade of 8.61 g/t Au and which also includes 33.40 g/t Au over 1.5 m. Hole JES-18-3 indicates the potential to extend the Main Zone of mineralization to the south-east.

JES-18-4 was drilled vertically to a depth of 120m between the Main Zone and JES-18-3. JES-18-4 intersected highly anomalous gold along its length with 21 samples (25% of total samples) returning values greater than 0.2 g/t Au and includes an interval of 28.5 m with an average grade of 0.57 g/t Au which includes a higher-grade intercept of 4.24 g/t Au over an intersection length of 3 m. The last sample in hole JES-18-4 intersected 1.04 g/t Au (Table 1). An attempt to re-enter and deepen hole JES-18-4 will be made as Phase 1 drilling continues. This hole, as per hole JES-18-3, is interpreted to have intersected the south-east extension of the Main Zone.

Assay results for holes JES-18-5 through JES-18-20 as well as the completion of assays for JES-18-1 are pending.

### Qualified Person and QA/QC

Assays for the Pilar Phase 1 drilling program have been completed at ALS Chemex laboratories (ALS) with sample preparation completed in Hermosillo, Sonora, Mexico and Atomic Absorption and Fire Assay analyses completed in Vancouver, Canada. Colibri employs industry standard QAQC protocol including the use of control samples to verify assay results. Jackie E. Stephens, P. Geo supervises the Pilar drilling program including sampling, chain of custody, and delivery of sample to ALS. Jackie E. Stephens, P. Geo 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 the Pilar Gold Project

The Pilar Gold Project is strategically located in the historic Sonora gold district which has produced the majority of gold mined in Mexico. The Pilar Gold Project consists of low-sulfidation epithermal mineralization in a highly



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fractured, altered, and highly oxidized volcanic host rock. Two zones of mineralization have been interpreted based on surface exposure, trenching, and historical drilling and include the Main Zone and North Zone. A third target area, referred to as the 4 trench target, has been prioritized for drill testing. Metallurgical testing (bottle roll) has shown an average recovery of 92%. The Project is currently drilling the first phase (3,000m) of a planned two-phase program for 2018 which will include drilling of up to a total of 10,000m. The program is designed to confirm and expand known mineralization at Pilar and use this information to complete an initial, NI 43-101 compliant, resource estimate.

**About Colibri Resource Corporation:**

Colibri is a Canadian mineral exploration company listed on the TSX-V (CBI) focused on acquiring and exploring properties in Mexico.

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