GOLD EXPLORATION
SONORA, MEXICO

“Driving Value through Discovery...”

Colibri Resource Corporation
TSX Venture - CBI
Forward Looking Statements

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Jackie Stephens P.Geo., who is a qualified person under National Instrument 43-101 and is independent of the Corporation, has reviewed the scientific and technical information related to geology and exploration in this presentation.
Macro Picture - Why **Gold**? Why Now?

• At the end of every bull run there is a bear!
  • Current US bull market is **longest** in history – 2\(^{nd}\) largest run preceded the crash of 1929

• The higher the climb...the sharper the fall!
  • **Gold** has a nearly perfect inverse relationship of stock markets over time!

• **Gold** has been currency and a preservation of wealth for over 5000 years

• Major **gold** producers have under invested in exploration since 2012...they **need** to replace inventory
  • Largest investors in juniors in recent times are large cap companies...mid-caps are soon to follow

• With recent turmoil in marijuana stocks and blockchain stocks the retail market speculator is beginning to come back to junior mining... risk on trade in precious metals soon to come

• **Junior Gold Companies have the largest leverage to upside in this upcoming BOOM!**
QUICK FACTS
- Trades: TSX.V: CBI | FSE: 2CO
- Property Portfolio Focused on Sonora, Mexico
- Led by an Experienced Management Team and Board who have Found, Developed, and Managed Producing Mines

CORPORATE STRUCTURE
- 64.8 million shares outstanding
- 93.4 million shares fully diluted
- Based in Moncton, New Brunswick, Canada

FIVE EXPLORATION PROJECTS IN SONORA, MEXICO
- Evelyn
- El Mezquite
- Pilar – Optioned to Tocvan Ventures
- Pitaya – JV with Agnico Eagle (being sold)
- Jackie
1. Mexico - 7th largest producer of gold globally at 130.5 tonnes in 2017 – (1st in silver production)

2. Mexico - Politically stable country – Mining friendly (approximately 4% of GDP)

3. Well Endowed Geologically – Sonora State represents the largest share of annual gold production in the country

4. Sonora has an affordable & experienced labour force and materials are easily sourced

5. All Colibri projects are geographically near producing or past producing mines – Deposit Models are well known

6. 4 of 5 of Colibri’s exploration projects have historic artisanal mining on property – increased probability of finding additional deposits using modern science
Evelyn Gold Property
Caborca Area, Sonora
Evelyn Gold Property

- Well located in the Sonora Gold Belt
- Same geological setting as major mines in the trend: *Orogenic* type lode gold mineralization
- Strong gold anomalies at surface – hosted in andesite and rhyolites
- Northwest/Southeast Trend confirmed
- **Target: >1 million ounces of gold**
- Nearby infrastructure and labour
- Year round access
- Never been Drill tested

Evelyn lies in a major gold producing belt which includes:
- San Francisco – >700 K oz Au
- Noche Buena – >800 K oz Au
- La Herradura – >10 M oz Au
- Soledad-Diplo – >3 M oz Au
- El Chanate – 2.0 M oz Au
- Cerro Colorado – >170 K oz Au
- La Colorada – 1.1 M oz Au

The Sonora Gold Belt
The Mojave-Sonora Mega-shear a deep crustal regional-scale fault zone that is postulated to have left-lateral offset
Evelyn Gold Property

High Potential Exploration Opportunity

- 100% owned (No NSRs)
- 506 hectares
- **Easy access:** 150 kilometres northwest of the capital city, Hermosillo
- Geological mapping and sampling in targeted areas of interest complete
  - Named: Cerro Rojo & La Sahuraro
- Property wide soil sampling work is complete
- Numerous historic adits on property
- Heavy artisanal placer mining activity on property (speaks to fertility of project)

- **Targeting a low cost / open pit heap leach operation with >1 million ounces of gold**

Caborca Gold Belt: Distribution of gold deposits that extend from northern Sonora southeasterly through the Evelyn deposit and northwesterly through southern Arizona and California. These deposits have a number of similarities in the style and type of mineralization as Evelyn

Structural study indicates Evelyn has a similar setting to the large orogenic deposits of area. Possible low grade / high tonnage gold deposit(s)!
Colibri

Fresnillo plc

Argonaut

Great Panther

- Region is predominantly staked by Fresnillo plc

- Fresnillo is Mexico’s largest gold producer and the world’s largest silver producer
Evelyn Gold Property

High Potential Exploration Opportunity

To scale open pit mine footprints:

Noche Buena >2M oz Au
La Herradura >10M oz Au
La San Francisco >1M oz Au
El Chante >3M oz Au

La Herradura Mine – Fresnillo plc
Current Resource: 10.2 million oz Au
2018 Production: 474k oz Au
Avg. grade: 0.80 g/t Au
Operational since: 1997

Noche Buena Mine – Fresnillo plc
Current Resource: 577k oz Au
2018 Production: 167k oz Au
Avg. Grade: 0.53 g/t Au
Operational since: 2012

Claim size significant enough to hold a “world class” gold mine - (506 Hectares)

**Above: Mine outlines include pits as well as production infrastructure**
Evelyn – Geology

Similar geological setting as major mines/deposits in the district
“The Evelyn property is underlain by rhyolitic, andesitic, and sandstone components of the Jurassic magmatic arc that are very common in north-central and northwestern Sonora.

Some of these rocks are metamorphosed to low grade such that foliation is locally developed. In general, throughout the Sonora gold belt, rhyolites (and less common sandstones) tend to be better host rocks for mineralization due to their more brittle character and susceptibility to fracturing that promotes fluid flow and mineral deposition.

The meta-andesites commonly contain chlorite that causes the rock to behave more ductile when sheared, inhibiting fluid flow. These “greenschists” sometimes act as flow barriers when juxtaposed with fractured rhyolite or sandstone.”

**Dr. Jonathan Nourse** (Professor & Chair, Geological Dept, California State Polytechnic University)
Evelyn – Soil Sample Map & Mapping Notes

- Soil Samples >100 ppb Au (0.10 g/t) are significant in NW Sonora...where cut off grades avg. 0.2 to 0.3 g/t Au

- Evelyn Soil Mapping illustrates 5+ areas with significant soil anomalies >0.1 g/t Au
View from top of Saddle looking NE along quartz vein. Strong soil anomalies are to the NE.

View from top of Saddle looking toward Noche Buena Mine 11km to SW

- S to N trending High Grade Quartz Vein (exposed) at saddle which measures over 200m at surface
- Vein sampling averages >10 g/t Au – vein averages 1m to 3m wide
- High sample: 43.1 g/t Au

- Gold bearing veins of Quartz, Siderite, Ankerite, and Chlorite
- Trends NW to SE
- Similar to mineralized structures at La Herradura
- Similar veining occurs over 1.5km at Evelyn
Evelyn – Going Forward...

- Additional exploration focussed on soil anomalies to west
- Geophysical survey(s) – Magnetic & 3DIP (optional)
- Drilling – 750m+ program scheduled for Q1 2020 (widely spaced)
- Follow up drilling based on Q1 Drilling & Geophysics
- Initial NI 43-101 report Q3 2020
El Mezquite Gold Property
Sierra Madre - Yecora Area, Sonora
El Mezquite Gold Property

High Potential Exploration Opportunity

- 180 Hectares
- Sierra Madre Occidental – Sonora Gold Belt, Mexico
- **Potential to host low grade / large tonnage deposits**
- 10 km NW of Tepoca, Sonora Mexico (175 km ESE of Hermosillo)
- Between: La Mulatos Mine (58km North East)/La India Mine (50km North East) and La Colorada Mine (100km North West)
- Easily accessed by ranch road
- Accessible infrastructure and skilled workforce
- Purchased for $1,000,000 CDN via Convertible Debenture at $0.20 per share
El Mezquite: Exploration to Date

- 321 Rock Chip Samples
  - 42 showing high values (>0.10 g/t Au) (up to 3.41 g/t Au & 198 g/t Ag)

- 3DIP & Mag survey completed over Eastern side of property – drill targets identified

- Historical artisanal mines and workings – several yet to be mapped

- Never been drilled

- Target > 1 million ounces of gold

- Anomalous 300m x 600m mineralized zone identified

- Assessment of additional chargeability anomalies required on west side of property which also has historical obras (workings)
Additional geochemical exploration focussed on surface anomalies – mapping and sampling

Additional geophysical survey work on other targets

Drilling
Pilar Gold Property

- Near Surface Mineralization
- Open Pit Potential, Oxidized, Heap Leach Potential, Low Sulfidation, Highly Fractured, Epithermal Mineralization
- 51% Optioned to Tocvan Ventures (5 year schedule-Recently announced)
- 12 km NE of Suaqui Grande, Sonora, Mexico
- 100% owned (no royalties)

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<tr>
<th>Focus of Property</th>
<th>Gold Exploration</th>
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| Location          | Near Suaqui Grande, Mexico  
                   | Closest large center - Hermosillo, Sonora (2.5 Hour Driving Distance) |
| Development Stage | Moderate / Advanced Exploration |
| Metals            | Gold with Silver Credit |
| Deposit Type      | Low Sulfidation, Epithermal, Volcanic host, Highly Fractured, Oxidized, Altered |

Highly Fractured and Oxidized Host Rock
Pilar: Exploration to Date

- **Mineralized zone** - 1,200m x 625m
- **3 Mineralized Zones** - drill tested and remain open on trend and at depth
- **Average metallurgical recovery**: 92% (3 x 72 hour bottle roll tests)
- **17,700m cumulative Drilling (Core & RC)**
- **2,650m of Channel/Trench Sampling**
  - Trench samples as high as: **55.4 g/t Au over 3m**, **28.6 g/t Au over 6m**, and **3.39 g/t Au over 50m**
- **Magnetic & 3DIP Surveys completed over Guadaloupana claims**
- **Extensive Chip Samples & Soil Samples (mapped)**
  - 92 Samples averaged 1.22 g/t Au
  - Au in Soils in undrilled area reach as high as **2.03 g/t Au**
Pilar: Historic Drilling Highlights

16.5m @ 53.4 g/t Au
40.5m @ 1.31 g/t Au
25.5m @ 1.07 g/t Au
66m @ 0.94 g/t Au

13.5m @ 9.64 g/t Au
9m @ 10.16 g/t Au
9m @ 8.14 g/t Au

61.5m @ 0.75 g/t Au
3m @ 5.4 g/t Au

40.5m @ 0.73 g/t Au

Topographic View of North Hill and Main Zone
Pilar: *Going Forward*

- Advanced Modeling
- Resource Infill Drilling
- Exploration Drilling
- 43-101 Compliant Resource Calculation
- Preliminary Economic Assessment
- Potential Open Pit Heap Leach Operation
Management & Board

Experience & Leadership
Management is experienced in mineral exploration, mine development, business development, and corporate finance.

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience/Role</th>
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<tbody>
<tr>
<td>Ronald Goguen, Sr.</td>
<td>Chairman/CEO/President</td>
<td>Founder, Former President, CEO &amp; Chairman of both Major Drilling International (TSX: MDI) and the Beaver Brook Antimony Mine</td>
</tr>
<tr>
<td>Brian Crawford, CPA</td>
<td>CFO/Director</td>
<td>30 Years Experience as Financial Officer of Public and Private Corporations</td>
</tr>
<tr>
<td>Ian McGavney</td>
<td>COO</td>
<td>Founder &amp; Past President of Skye Capital Corporation and Northern Lorena Resources. Nearly two decades of experience in junior resource company operations, finance, and marketing</td>
</tr>
<tr>
<td>Paul Bartos, Ph.D.</td>
<td>Director</td>
<td>Principal Geologist at AngloGold Ashanti; Extensive Experience in Latin America; Noted Authority on Epithermal Gold Deposits</td>
</tr>
<tr>
<td>Roger Doucet</td>
<td>Director</td>
<td>Former Director of Exploration for Agnico-Eagle Mines Mexico; Quebec Prospector of the year 1978</td>
</tr>
<tr>
<td>Jacques Monette</td>
<td>Director</td>
<td>40 Years Experience as an Underground Mine developer</td>
</tr>
<tr>
<td>William MacDonald</td>
<td>Director</td>
<td>Retired; Former Director of Logistics for a drilling company in Mexico</td>
</tr>
<tr>
<td>Terry Byberg</td>
<td>Director</td>
<td>Mr. Byberg is an accomplished mining executive who has over 40 years of international mining experience.</td>
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Share Structure

As of: October 1, 2019
## Share Structure

<table>
<thead>
<tr>
<th>Ticker Symbol</th>
<th>TSX Venture: CBI</th>
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<tr>
<td><strong>Total Shares Outstanding</strong></td>
<td>64,782,986</td>
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<td><strong>Warrants:</strong></td>
<td>24,316,980</td>
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<td></td>
<td>11,042,980 -15c until February, 2023</td>
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<tr>
<td></td>
<td>1,350,000 - 15c until March, 2023</td>
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<td></td>
<td>6,384,000 – 10c until March, 2022</td>
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<tr>
<td></td>
<td>2,280,000 – 10c until July 2022</td>
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<td></td>
<td>3,260,000 – 10c until October 2022</td>
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<td><strong>Options:</strong></td>
<td>4,325,000</td>
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<tr>
<td></td>
<td>550,000 - 15c until June, 2021</td>
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<td>1,975,000 – 10c until April, 2023</td>
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<td></td>
<td>1,800,000 – 10c until April, 2028</td>
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<td><strong>Fully Diluted Shares</strong></td>
<td>93,424,966</td>
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<td><strong>Insider &amp; Management Ownership</strong></td>
<td>40%</td>
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<td><strong>Retail Ownership</strong></td>
<td>60%</td>
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12 month Go Forward Plan – *(Creating Value & News Flow)*

Complete proposed work on projects as follows:

I. Mapping and Drilling at Evelyn
II. Trenching, Mapping and Drilling at El Mezquite
III. Prospecting at Jackie
IV. Optionee explores Pilar

**Funding:**

- **$400k CAD** – via Agnico Eagle Loan *(up to $250k additional on sale of asset)*
- **$400k CAD** – via Private Placement
- **$100k CAD** – via Year 1 proceeds on Pilar Option Agreement
- **$100k CAD** – via IVA tax rebate
- **$1.00 Million CAD**
Colibri Resource Corporation
Suite 700-105 Englehart Street
Dieppe, New Brunswick E1A 8K2
Canada

THANK YOU!
Appendix 1

Pitaya Property

Caborca Area, Sonora Mexico
## Pitaya Property (JV Partnership with Agnico Eagle Mining)

### Advanced Exploration

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<tr>
<th>Commodity:</th>
<th>Gold (Au)</th>
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<tbody>
<tr>
<td>Size:</td>
<td>6564 hectares (65.64 Km²)</td>
</tr>
<tr>
<td>Stage:</td>
<td>Advanced Exploration</td>
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<tr>
<td>Ownership:</td>
<td>24.45% (JV Partner Agnico Eagle: 75.55%)</td>
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<tr>
<td>Location:</td>
<td>Sonora State, Mexico</td>
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<tr>
<td>Reserves:</td>
<td>Not determined</td>
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**Nearby Exploration:**
- Fresnillo - Tajitos Project (>400 Koz Au) – 2km (E)

**Nearby Mines:**
- Fresnillo - La Herradura (>10 Moz Au) – 40km (NW)
- Fresnillo - Noche Buena (>1 Moz Au) – 10km (W)
- Minera Alamos - El Chanate (>1 Moz Au) – 30km (SE)
- Fresnillo - Soledad Dipolos (> 400 Koz Au) – 25km (NE)
**Extensive work completed on Project:**

- Drilling: 15,322 m
- Drilling 2017: 7,642 m (27 holes)
- Chip & Soil Samples: 2,700 +
- Ground Mag / SRK: Extensive
- Mapping & Modelling: Extensive
- Total Expenditures: $6.26 million USD
- Expended in 2017: $1.36 million USD

**GO FORWARD PLAN:** Sell interest in project - Expected Proceeds $500,000 USD (or greater)
- Announced December 5th, 2018
Jackie Property

High Sierra, Sonora Mexico
Jackie Property

- Property acquisition announced in October 2018
- 1130 Hectares (2km SSW of El Mezquite)
- High Sierra Madre – Sonora, Mexico
- No historic exploration or drilling
  - Claims border Minera Alamos’ “Santana” Project – (6.5 km to “Nicho Deposit”)
  - Several potential alteration anomalies identified by satellite imagery

Minera Alamos’ – Santana Project
Recent Drilling Results: (Nicho Deposit)
- Hole S118-116 -- 93.5 metres of 0.65 g/t Au (from surface) – Oct. 11, 2018
- Hole S18-117 -- 80.4 metres of 1.05 g/t Au – Oct. 17, 2018
- Hole S18-121 -- 95.7 metres of 0.85 g/t Au, 9.8 g/t Ag and 0.33 per cent copper (1.47 g/t Au equivalent) – Divisadero Discovery – Oct. 25, 2018

Going Forward: 2020 Plans
- Chip sampling
- Soil sampling
- Drone Survey