

CALIBRE COMMENTS ON OPERATIONS IN NICARAGUA

Vancouver, B.C. - October 25, 2022: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) ("Calibre" or the "Company") a Canadian company operating in Nevada and Nicaragua since 2009 is analyzing the recent announcement of the United States Treasury Department issued on October 24, 2022 ([United States Treasury Announcement can be found here.](#)) relating to sanctions imposed on the Nicaragua Directorate of Mines.

Calibre is proactively reviewing the recent sanctions and has reached out to the United States Treasury Department to ensure its full compliance with these provisions. Calibre reaffirms its commitment to continue complying with all relevant international laws and restrictions.

The Company will provide a market update once it has additional information, following discussions with its advisors and the United States Treasury Department.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

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About Calibre Mining Corp.

Calibre is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, no debt, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

Cautionary Note Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Forward-looking statements necessarily involve assumptions, risks, and uncertainties, certain of which are beyond Calibre's control. For a listing of risk factors applicable to the Company, please refer to Calibre's annual information form for the year ended December 31, 2021, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements.

Calibre's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Calibre does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ

materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.