
CALIBRE EXERCISES ITS RIGHT TO BUY BACK 1% NSR AT ITS 100% OWNED EASTERN BOROSI MINE

Vancouver, B.C. – April 25, 2023: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") announces that it is exercising its right to purchase 50% of the Production Royalty, 1% Net Smelter Return ("NSR"), for US\$2 million from Triple Flag Precious Metals Corp., at its 100% owned Eastern Borosi project, thereby reducing the existing royalty to a 1% NSR.

Darren Hall, President, and Chief Executive Officer of Calibre stated: "I am pleased with the progress being made at the Eastern Borosi Mine with the team being on time and on budget with the start of our high-grade open pit mining operation. We believe there is excellent potential to expand resources and make new discoveries that will provide additional runway for future gold production growth. Based on demonstrated execution and upside growth potential at Eastern Borosi, it makes good sense to exercise this right given the anticipated high return on investment."

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President, and Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining 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, 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 ("AIF") for the year ended December 31, 2022, and its management discussion and analysis ("MD&A") for the year ended December 31, 2022, all available on the Company's SEDAR profile at www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements such as potential sanctions implemented as a result of the United States Executive Order 13851 dated October 24, 2022.

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.