

CALIBRE MINING CORP.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Date:	Tuesday, January 16, 2024
Time:	10:00 a.m. (Vancouver time)
Live Webcast:	meetnow.global/MZZM54R

NOTICE IS HEREBY GIVEN that pursuant to an order (the “**Interim Order**”) of the Ontario Superior Court of Justice (Commercial List) dated December 11, 2023, a virtual-only special meeting (the “**Calibre Meeting**”) of holders (“**Calibre Shareholders**”) of common shares (“**Calibre Shares**”) of Calibre Mining Corp. (“**Calibre**”) will be held at 10:00 a.m. (Vancouver time) on January 16, 2024 in a virtual-only format via live webcast for the following purposes:

1. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution (the “**Calibre Shareholder Resolution**”) authorizing the issuance by Calibre of up to 315,664,294 Calibre Shares, representing approximately 68.1% of the issued and outstanding Calibre Shares as of December 11, 2023, as consideration in connection with a plan of arrangement (the “**Arrangement**”) under Section 192 of the *Canada Business Corporations Act* (“**CBCA**”) among Calibre and Marathon Gold Corporation (“**Marathon**”), the full text of which is included as Appendix A attached to the accompanying management information circular of Calibre dated December 11, 2023 (the “**Circular**”);
2. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution (the “**LTIP Amendments Resolution**”) approving amendments to the maximum number of Calibre Shares issuable under Calibre’s Amended and Restated Long-Term Incentive Plan (the “**Calibre Incentive Plan**”), to be implemented only upon the completion of the Arrangement, as more particularly described under the heading “*Business of the Calibre Meeting – Approval of Amendments to the Calibre Incentive Plan*” in the accompanying Circular; and
3. to transact such further and other business as may properly be brought before the Calibre Meeting (or if the Calibre Meeting is adjourned or postponed, any reconvened Calibre Meeting).

Specific details of the matters proposed to be put before the Calibre Meeting are set forth in the Circular which accompanies this notice of special meeting of Calibre Shareholders. It is a condition to the implementation of the Arrangement that the Calibre Shareholder Resolution be approved at the Calibre Meeting. In order for the Arrangement to proceed, the Calibre Shareholder Resolution must be approved by the affirmative vote of at least a simple majority of the votes cast by Calibre Shareholders present in person (virtually) or represented by proxy and entitled to vote at the Calibre Meeting. The LTIP Amendments Resolution must be approved by the affirmative vote of at least a simple majority of the votes cast by Calibre Shareholders present in person (virtually) or represented by proxy and entitled to vote at the Calibre Meeting. Each Calibre Shareholder is entitled to one vote for each Calibre Share held by such holder as of the close of business on the Record Date (as hereinafter defined).

The board of directors of Calibre (the “**Calibre Board**”) unanimously recommends that Calibre Shareholders vote **FOR** the Calibre Shareholder Resolution and the LTIP Amendments Resolution.

The Calibre Meeting will be held in a virtual-only format. A virtual-only Calibre Meeting allows all Calibre Shareholders an equal opportunity to participate in the Calibre Meeting regardless of their geographic location or particular constraints, circumstances or risks they may be facing. Shareholders will

*If you have any questions, please contact Laurel Hill Advisory Group at 1.877.452.7184 toll-free in North America or +1.416.304.0211 (calls outside North America) or by email at assistance@laurelhill.com.
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not be able to attend the meeting in person. The accompanying Circular provides a summary of the information Shareholders will need to attend the virtual-only Calibre Meeting.

The record date for determining the Calibre Shareholders entitled to receive notice of and vote at the Calibre Meeting is the close of business on November 27, 2023 (the “**Record Date**”). Only Calibre Shareholders whose names have been entered in the register of Calibre Shareholders as of the close of business on the Record Date are entitled to receive notice of and to vote at the Calibre Meeting.

Your vote is important regardless of the number of Calibre Shares you own. Calibre Shareholders are invited to (virtually) attend the Calibre Meeting or may be represented by proxy. Registered Calibre Shareholders who are unable to (virtually) attend the Calibre Meeting (or if the Calibre Meeting is adjourned or postponed, any reconvened Calibre Meeting) in person (virtually) are requested to complete, date, sign and return the enclosed form of proxy or, alternatively, to vote over the internet, in each case in accordance with the enclosed instructions. To be used at the Calibre Meeting, the validly completed proxy form must be received by Computershare Investor Services Inc. (“**Computershare**”), Attention: Proxy Department, by mail: 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, or by facsimile: 1-866-249-7775 for Toll Free within North America or 1-416-263-9524 outside of North America, no later than 10:00 a.m. (Vancouver time) on January 12, 2024 or 48 hours (excluding weekends and holidays in the Province of British Columbia) prior to the time of any adjourned or postponed Calibre Meeting. Registered Shareholders may use the internet (www.investorvote.com) or the telephone (1-866-732-8683) to transmit voting instructions on or before the date and time noted above and may also use the internet to appoint a proxyholder to (virtually) attend and vote on behalf of such registered Calibre Shareholders, at the Calibre Meeting.

Non-registered Calibre Shareholders who receive these materials through their broker or other Intermediary should complete and send the form of proxy or voting instruction form (“**VIF**”) (as applicable) in accordance with the instructions provided by their broker or Intermediary. **Late proxies may be accepted or rejected by the Chair of the Calibre Meeting in his or her discretion. The Chair is under no obligation to accept or reject any particular late proxy. The time limit for deposit of proxies may be waived or extended by the Chair of the Calibre Meeting at his or her discretion, without notice.**

Calibre Shareholders who have questions about the information in the Circular or need assistance with voting may contact Calibre’s proxy solicitation agent and shareholders communications advisor, Laurel Hill Advisory Group by telephone at 1-877-452-7184 (toll free in North America) or 1-416-304-0211 (collect calls outside North America) or by email at assistance@laurelhill.com.

The proxyholder has discretion under the accompanying form of proxy or VIF with respect to any amendments or variations of the matter of business to be acted on at the Calibre Meeting or any other matters properly brought before the Calibre Meeting or any adjourned or postponed Calibre Meeting, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Calibre Meeting is routine and whether or not the amendment, variation or other matter that comes before the Calibre Meeting is contested. As of the date hereof, management of Calibre knows of no amendments, variations or other matters to come before the Calibre Meeting other than the matters set forth in this Notice of Special Meeting. Calibre Shareholders that are planning on returning the accompanying form of proxy or VIF are encouraged to review the Circular carefully before submitting such form of proxy or VIF.

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	Registered Shareholders	Non-Registered Shareholders
	<i>Common Shares held in own name and represented by a physical certificate or DRS.</i>	<i>Common Shares held with a broker, bank or other intermediary.</i>
 Internet	www.investorvote.com	www.proxyvote.com
 Telephone	1-866-732-8683	Dial the applicable number listed on the voting instruction form.
 <u>Mail</u>	Return the proxy in the enclosed postage paid envelope.	Return the voting instruction form in the enclosed postage paid envelope.

DATED this 11th day of December 2023.

**BY ORDER OF THE BOARD OF DIRECTORS
OF CALIBRE MINING CORP.**

(signed) "Darren Hall"

Darren Hall
President, Chief Executive Officer and Director

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