



TSX: CXB OTCQX: CXBMF

CALIBRE INTERCEPTS HIGH-GRADE GOLD & SILVER MINERALIZATION FROM SEVERAL TARGETS AT ITS EASTERN BOROSI MINE COMPLEX

DRILLING INTERSECTS INCLUDE 10.81 G/T GOLD OVER 3.4 METRES, 9.64 G/T GOLD OVER 3.3 METRES, 1,431.6 G/T SILVER OVER 2.9 METRES AND 642.3 G/T SILVER OVER 5.0 METRES

Vancouver, B.C. – April 15, 2024: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce drill results from its 2023 resource conversion and expansion program within its 176 km² Eastern Borosi Mine Complex (“Eastern Borosi”) located in northeastern Nicaragua, adjacent to a larger, 100%-owned, prolific 7,281 km² Atlantic Mineral Concession package.

Gold highlights from the Eastern Borosi drill program

- 6.87 g/t Au over 7.0 metres Estimated True Width (“ETW”) including 19.80 g/t Au over 1.1 metres ETW and 6.08 g/t Au over 3.8 metres ETW in Hole BL-23-118;
- 5.72 g/t Au over 8.9 metres ETW including 8.21 g/t Au over 4.8 metres ETW and 7.50 g/t Au over 1.3 metres ETW in Hole BL-23-131;
- 8.46 g/t Au over 5.8 metres ETW including 14.80 g/t Au over 2.9 metres ETW in Hole BL-23-133;
- 7.06 g/t Au over 17.7 metres ETW including 14.70 g/t Au over 3.3 metres ETW and 12.69 g/t Au over 3.4 metres ETW and 8.92 g/t Au over 2.3 metres ETW in Hole BL-23-136;
- 10.81 g/t Au over 3.4 metres ETW including 19.10 g/t Au over 1.8 metres ETW in Hole BL-23-143;
- 9.64 g/t Au over 3.3 metres ETW in Hole BL-16-044; and
- 5.77 g/t Au over 14.5 metres ETW including 14.00 g/t Au over 3.8 metres ETW and 10.00 g/t Au over 2.2 metres ETW in Hole GTH-BL-23-006.

Silver highlights from the Eastern Borosi drill program

- 1,431.6 g/t Ag over 2.9 metres ETW including 1,240.5 g/t Ag over 1.4 metres ETW in Hole BL-15-018;
- 642.3 g/t Ag over 5.0 metres ETW including 1,014 g/t Ag over 2.0 metres ETW in Hole BL-15-017;
- 401.8 g/t Ag over 3.5 metres ETW including 925.0 g/t Ag over 1.3 metres ETW in Hole BL-23-111;
- 318.1 g/t Ag over 1.5 metres ETW in Hole BL-23-112;
- 307.3 g/t Ag over 2.7 metres ETW in Hole BL-23-115;
- 227.0 g/t Ag over 9.0 metres ETW including 247.8 g/t Ag over 4.8 metres ETW and 437.0 g/t Ag over 1.3 metres ETW in Hole BL-23-131; and
- 181.9 g/t Ag over 2.8 metres ETW including 288.5 g/t Ag over 1.7 metres ETW and 162.6 g/t Ag over 5.8 metres ETW including 225.2 g/t Ag over 2.9 metres ETW in Hole BL-23-133.

Note: Estimated True Widths for reported vein intercepts are based on 3D models of individual veins. Estimates are determined in cross-section by measuring the modelled vein thickness perpendicular to the vein margins and through the midpoint of the drill hole intercept. Percentage-based differences between individual ETWs and down-hole interval lengths will vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.

Darren Hall, President and Chief Executive Officer of Calibre, stated: “These drill results at Eastern Borosi reinforce the potential for discovery and resource expansion within the 176 km² Eastern Borosi land package. Moreover, the exceptionally high silver grades demonstrate further potential to capture additional value in the future. During the second quarter of 2023, Calibre achieved a significant milestone as we commenced mining from our high-grade Guapinol open pit (see [news release dated April 18, 2023](#)). Today’s high-grade results, combined with the established Mineral Resource base at Eastern Borosi and the potential for mine life extension at our Guapinol operation, confirm the significant mineral endowment of the district. In addition, the 7,281 km² Atlantic Mineral Concessions are at an early stage but have high potential for the discovery of both epithermal gold-silver and porphyry copper-gold mineral systems.”

Link 1 – [Figures](#)

Link 2 – [Drilling Tables](#)

Quality Assurance/Quality Control

Calibre maintains a Quality Assurance/Quality Control ("QA/QC") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include verifiable chain of custody for samples, regular insertion of certified reference standards and blanks, and duplicate check assays. Drill core is halved and shipped in sealed bags to Bureau Veritas in Managua, Nicaragua, an independent analytical services provider with global certifications for Quality Management Systems ISO 9001:2008, Environmental Management: ISO14001 and Safety Management OH SAS 18001 and AS4801. Prior to analysis, samples are prepared at Veritas's Managua facility and then shipped to its analytical facility in Vancouver, Canada. Gold analyses are routinely performed via fire assay/AA finish methods. For greater precision of high-grade material, samples assaying 10 g/t Au or higher are re-assayed by fire assay with a gravimetric finish. Analyses for silver and other elements of interest are performed via Induction Coupled Plasma (ICP).

Qualified Person

The scientific and technical information contained in this news release was approved by David Schonfeldt P.GEO, Calibre Mining's Corporate Chief Geologist and a "Qualified Person" under National Instrument 43-101.

About Calibre

Calibre is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Newfoundland & Labrador in Canada, 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.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

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The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

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 in this news release include, but are not limited to: the Company's expectations toward higher grades mined and processed going forward; statements relating to the Company's 2023 priority resource expansion opportunities; the Company's metal price and cut-off grade assumptions. 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, 2023, and its management discussion and analysis ("MD&A") for the year ended December 31, 2023, all available on the Company's SEDAR+ profile at www.sedarplus.ca. 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. Such assumptions include but are not limited to: the Company being able to mine and process higher grades and keep production costs relatively flat going forward; there not being an increase in production costs as a result of any supply chain issues or ongoing COVID-19 restrictions; there being no adverse drop in metal price or cut-off grade at the Company's Nevada properties. 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.