

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Announces Updated NI 43-101 Inferred Resource Estimate of 14.1M tonnes grading 1.86 % Zn, 0.42 % Cu, 0.02 % Pb, 1.07 g/t Au, and 17.12 g/t Ag (6.15 % ZnEq) at the 100% owned Point Leamington Massive Sulphide Deposit, Newfoundland

June 19, 2013

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce a National Instrument 43-101 Inferred Resource Estimate at the Company’s 100% owned Point Leamington Massive Sulphide Deposit in north-central Newfoundland, Canada.

Tetra Tech Inc. (“Tetra Tech”) of Sudbury, Ontario, Canada completed the Point Leamington Inferred Resource Estimate at a cut-off grade of 4.0% ZnEq, of 14,100,000 tonnes grading 1.86 % Zn, 0.42% Cu, 0.02% Pb, 1.07 g/t Au and 17.12 g/t Ag (6.15% ZnEq) containing 577M lb zinc, 130M lb, copper, 6.2M lb lead, 484,000 oz Au and 7,755,000 oz Ag as outlined in the table below:

Point Leamington Massive Sulphide Deposit, Newfoundland
2013 Inferred Mineral Resource Summary

ZnEq %	Tonnage	Zn	Cu	Pb	Au	Ag	ZnEq
Cutoff	t	%	%	%	g/t	g/t	%
4.0	14,100,000	1.86	0.42	0.02	1.07	17.12	6.15

1. CIM definition standards were followed for the resource estimate.
2. The 2013 resource models used Inverse Distance grade estimation within a three-dimensional block model with mineralized zones defined by wireframed solids.
3. A base cutoff grade of 4.0 % ZnEq was used for reporting resources.
4. Densities varied by rock type and ranged from 2.6 for the volcanics to 3.7 for the massive sulphides.
5. Numbers may not add exactly due to rounding.
6. Zinc Equivalent (ZnEq) calculated using \$0.94/lb for Zinc, \$1.00/lb for Lead, \$3.69/lb for Copper, \$1380 /oz Au for gold and \$22.73/oz Ag for silver and metallurgical recoveries and net smelter returns are assumed to be 100%.
7. Mineral Resources that are not mineral reserves do not have economic viability
8. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

President and CEO, Greg Smith, states; “This updated resource estimate for the Point Leamington Massive Sulphide deposit has confirmed the significant nature of the mineralization at Point Leamington. The completion of this work will allow Calibre to evaluate alternatives for the advancement of the project.”

The Resource Estimate was prepared by independent qualified person Todd McCracken, P. Geo. of Tetra Tech. The mineral resource estimate is based on the combination of geological modeling, geostatistics and conventional block modeling using the Ordinary Krig methodology of grade interpolation. The mineral resources were estimated using a block model with parent blocks of 10m X 10m X 10m. The geological model including mineralized intercepts was generated by Tetra Tech.

The Tetra Tech Resource Estimate also evaluated the Point Leamington Deposit at a range of cut off grades between 3.0 % and 8.0 % ZnEq. Results are as follows;

ZnEq % Cutoff	Tonnage t	Zn %	Cu %	Pb %	Au g/t	Ag g/t	ZnEq %
3	19,367,000	1.63	0.37	0.02	0.95	15.42	5.42
4	14,093,000	1.86	0.42	0.02	1.07	17.12	6.15
5	9,669,000	2.11	0.46	0.02	1.22	18.55	6.91
6	6,184,000	2.36	0.50	0.02	1.41	19.76	7.72
7	3,460,000	2.69	0.52	0.02	1.68	21.32	8.70
8	2,038,000	3.02	0.51	0.02	1.95	23.09	9.58

Tetra Tech 's resource estimate for Point Leamington is based on drill core assay results from a total of 77 holes totaling 24,152 metres of drilling completed by Noranda (1971-1997), Rubicon Minerals Corporation (1999-2000) and Calibre (then TLC Ventures – 2004). Statistical and geostatistical analysis was completed on the total database of to assess the characteristics and distribution of zinc, gold, copper lead, and silver values across the deposit. Variograms were generated for zinc, gold, copper and silver and search parameters established for grade interpolation using kriging.

The Point Leamington mineralized zone is a volcanogenic massive sulphide system consisting of a series of massive sulphide bodies and associated sulphide stringer hanging wall zones. The model has also incorporated a set of post mineral faults and porphyry dykes.

A two phase, \$2.5 million success contingent work program has been recommended by Tetra Tech. The first phase consists of 1,400 metres of additional diamond drilling, metallurgical testing, and surveying at a cost of \$400,000. The second phase, contingent on the success of phase 1, consists of 12,000 metres of additional drilling, metallurgical testing, additional technical studies, and surveying at a cost of \$2,100,000. A National Instrument 43-101 technical report is being prepared and will be filed in the next 45 days.

The Point Leamington resource estimate data in this news release was read and approved by Todd McCracken, P.Geo. of Tetra Tech, who is independent of Calibre and a Qualified Person ("QP") as defined by Section 1.5 of National Instrument 43-101.

Mr. Gregory Smith, P.Geo, the President and CEO of the Company, is the Qualified Person as defined by NI 43-101, and is responsible for the accuracy of the technical data and information contained in this news release.

About Calibre Mining Corp.

Calibre controls a 100% interest in 429 km² of mineral concessions and additionally, Calibre has joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which include the Primavera gold-copper porphyry discovery and Alder Resources Ltd. on the 33.6 km² Rosita gold-copper-silver project. Major shareholders of Calibre include gold producer B2Gold and investment fund Sun Valley Gold.

Calibre Mining Corp.

“Greg Smith”

Greg Smith, P.Geol.
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