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CALIBRE MINING CORP.

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NEWS RELEASE

CALIBRE CLOSSES \$3,000,000 PRIVATE PLACEMENT

April 22, 2016

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that the Company has closed its non-brokered private placement financing previously announced on April 11, 2016 for gross proceeds of \$3,000,000 (the “Private Placement”).

The proceeds of the Private Placement will be used to advance the exploration and development of the Company’s 100% owned projects in Nicaragua including:

- 1) drilling of the high priority Santa Maria gold-silver Target within the Rosita District,
- 2) continued exploration of the Northern Siuna Project which contains the Montes de Oro Target as well as a series of “look alike” targets,
- 3) additional work on anomalous zones in the Carpatos District and the El Paste Concession,

and for general working capital purposes.

Pursuant to the Private Placement the Company issued 30,000,000 units (“Units”) at a price of \$0.10 per Unit. Each Unit consists of one common share and one common share purchase warrant with each warrant entitling the holder to acquire an additional common share for \$0.16 for a period of 24 months from the closing date. Calibre paid finder’s fees totalling \$119,400 in cash and issued 1,194,000 finder’s warrants (“Finder’s Warrants”) in connection with the entire non-brokered private placement. Each Finder’s Warrant entitles the holder to acquire a common share of the Company for \$0.16 for a period of 24 months from the closing date. All securities issued under the Private Placement are subject to a hold period expiring August 21, 2016.

About Calibre Mining Corp.

Calibre controls a 100% interest in over 580 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km² of concessions, an option agreement with Centerra Gold on 12 km², joint venture exploration programs underway with B2Gold Corp. on 66 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Zone, and a joint venture on the 33.6 km² Rosita D gold-copper-silver project with Rosita Mining Corporation. Major shareholders of Calibre include gold producer B2Gold Corp, Pierre Lassonde and Management.

Calibre Mining Corp.

“Greg Smith”

**Greg Smith, P.Geo.
President and CEO**

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Cautionary Note Regarding Forward Looking Statements

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate” “plans”, “estimates” or “intends” or stating that certain actions, events or results “ may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

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