

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Mining Announces Start of Diamond Drilling Program on 100% Owned Montes de Oro Gold Project, Siuna District, Nicaragua

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the start of the Diamond Drilling Program on the Company’s 100% owned Montes de Oro Gold Project, Siuna District, Nicaragua.

Highlights

- The Phase I drilling program will consist of 2000 metres in 8 – 10 drill holes designed to test two sub-parallel gold mineralized structures defined by surface exploration including trenching results of 52.3 metres grading 7.1 g/t gold, 27.5 metres grading 4.92 g/t gold and 33.5 metres grading 2.10 g/t gold
- At Montes de Oro work continues to define and expand the existing 1,400 metre x 500 metre surface gold-in-soil anomaly. Additional trenching is underway focused on the southern extension of the gold zone
- Exploration continues on a number of additional high priority, 100% Calibre-owned grass roots gold targets within the Siuna District including; San Miguel, Roskilete, and Cerro Aza.

President and CEO, Greg Smith stated: “It is exciting to be starting our initial drilling program on the Montes de Oro Gold Project. We have completed extensive exploration over the last two years which has defined this high priority drill target. The 8 to 10 drill hole, 2000 metre, program will test each of the two defined gold mineralized structures over approximately 500 metres of strike length within the core of the surface gold anomaly.”

Calibre continues to advance a series of additional gold targets with characteristics similar in geology and geochemical signature to the Montes de Oro discovery;

- San Miguel; soil and rock sampling has been completed and results are pending
- Cerro Aza; further soil sampling is on-going on the open northern portion of the gold anomaly
- Roskilete; additional rock sampling and trenching is planned following up on the gold in soil anomaly generated in Q1/2015

The Siuna District is located in the south-west portion of the Borosi Concessions and contains the past producing La Luz Mine that produced 17.1 million tonnes of ore grading 4.14 g/t gold (2.3 million ozs gold). Approximately one kilometre south of the La Luz Mine, Calibre has defined an NI 43-101 Inferred Mineral Resource, at the Cerro Aeropuerto gold-silver deposit at a 0.6 g/t AuEq cutoff of 6.0 million tonnes grading 3.64 g/t gold and 16.16 g/t Ag containing 707,750 ozs gold and 3.1 million ozs silver ([see Calibre News Release dated February 28, 2011](#)). Montes de Oro is located 10 kilometres north of the La Luz Mine.

Updated maps detailing the current exploration programs will be posted on the Company's web site at www.Calibremining.com.

Calibre is committed to best practice standards for all exploration, sampling and trenching activities. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Acme Labs (a Bureau Veritas Group Company) in Managua, Nicaragua for sample preparation and then to Acme Labs in Vancouver, Canada for gold fire assay and ICP-MS multi element analyses.

The technical content in this news release was read and approved by Gregory Smith, P.Geo, President and CEO of the Company who is the Qualified Person as defined by NI 43-101.

About Calibre Mining Corp.

Calibre controls a 100% interest in 253 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, joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km² Rosita gold-copper-silver project to Alder Resources Ltd. Major shareholders of Calibre include gold producer B2Gold Corp, Pierre Lassonde and Management.

Calibre Mining Corp.

"Greg Smith"

**Greg Smith, P.Geo.
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