

CALIBRE MINING CORP.

Suite 1680 – 200 Burrard Street
Vancouver, British Columbia, Canada, V6C 3L6

NEWS RELEASE

Calibre Mining Drilling Continues to Expand Gold-Silver Vein Systems at Eastern Borosi Project, Northeast Nicaragua

June 8, 2016

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the first set of results from the 2016 drilling program on the Eastern Borosi Project, Nicaragua which is being funded by Calibre’s partner IAMGOLD Corporation (“IAMGOLD”).

Highlights

- Drilling to date in 2016 consists of 18 diamond drill holes for a total of 3,487.5 metres, with results received and reported here for the first 11 holes
- Diamond drilling of the Blag Gold-Silver Vein System has further extended the defined mineralization on two targets, including; Main Blag Structure and the East Dome
- Step out drilling on the East Dome has intersected 4.51 metres grading 1.82 g/t gold and 146.3 g/t silver including 1.56 metres grading 4.44 g/t gold and 142.9 g/t silver
- Step out drilling on the Main Blag Structure has intersected 4.64 metres grading 1.51 g/t gold and 38.1 g/t silver including 0.85 metres grading 7.10 g/t gold and 62.6 g/t silver
- Additional drilling in 2016 has tested extensions to the Guapinol and Vancouver Vein Structures, and first pass drilling on the Vein Swarm Target

President and CEO Greg Smith stated: “Drilling in 2016 at the Eastern Borosi Project continues to expand the gold-silver vein systems showing the robust nature of the mineralization. Drilling in 2016 has extended mineralization along strike and down dip at both the Main Blag and East Dome targets.”

Recent Drill Highlights from Eastern Borosi Gold-Silver Project

Hole_ID	Target		From_m	To_m	Length (m)	Au (g/t)	Ag (g/t)
BL16-024	East Dome		211.60	216.11	4.51	1.82	146.3
BL16-024	East Dome	incl	214.55	216.11	1.56	4.44	142.9
BL16-025	East Dome		203.00	209.00	6.00	0.23	103.7
BL16-025	East Dome	incl	206.60	207.50	0.90	0.49	420.0
BL16-026	East Dome		122.37	133.47	11.10	0.01	23.6
BL16-027	East Dome		81.07	81.60	0.53	0.49	96.0
BL16-028	East Dome		166.22	169.27	3.05	0.14	63.4
BL16-029	Blag Main		130.90	135.54	4.64	1.51	38.1
BL16-029	Blag Main	incl	134.00	134.85	0.85	7.10	62.6
BL16-030	Blag Main		98.15	102.17	4.02	0.34	29.1

Notes: - Intervals are core lengths / true width are estimated to be 70-80% of lengths
- Length weighted averages from uncut assays.

IAMGOLD Option – Eastern Borosi Project

Exploration to date on the Eastern Borosi Project has outlined several tens of kilometres of highly prospective mineralized structures located in an historic gold-silver mining district. Targets have been defined by surface soil and rock sampling, trenching and drilling.

To date in 2016, 18 holes have been completed (5 East Dome; 4 Blag Main; 3 Santos Trend; 3 Vancouver vein; 3 Vein Swarm for total meterage to date of : 3,487.53 metres (1,017.00m East Dome; 696.39m Blag Main; 466.64m Santos Trend; 686.24m Vancouver vein; 621.26m Vein Swarm). Results have been received and are being reported in this news release for the first 11 holes including five holes drilled at East Dome, three holes completed at Main Blag and three holes testing the Santos Trend. Additional drill holes completed and being assayed include; three holes testing the Vancouver and Guapinol Vein System, three holes on the Blag Vein Swarm target, and an additional drill hole at the Main Blag Structure.

Drilling in 2016 is targeting a series of high grade gold-silver vein systems defined by the 2014-2015 drilling campaigns. Step out drill holes are testing down plunge and on-strike extensions. Low sulphidation epithermal gold-silver mineralization intersected on the Eastern Borosi Project is hosted within porphyritic andesite and consists of structurally controlled, high energy quartz-carbonate vein breccias, vein-stockworks and discrete smokey quartz veins containing fine grained sulphide minerals.

Drilling on the East Dome has extended the mineralization 150 metres to the south and 75 metres below previous drilling. The step out drilling on the East Dome has intersected 4.51 metres grading 1.82 g/t gold and 146.3 g/t silver including 1.56 metres grading 4.44 g/t gold and 142.9 g/t silver (BL16-024), 6.00 metres grading 0.23 g/t gold and 103.7 g/t silver (BL16-025), 11.00 metres grading 0.01 g/t gold and 23.6 g/t silver (BL16-026), 0.53 metres grading 0.49 g/t gold and 96.0 g/t silver (BL16-027), and 1.60 metres grading 0.24 g/t gold and 100.4 g/t silver (BL16-028). Additional step out drilling will be completed on the East Dome target.

Drilling on the Main Blag Gold-Silver Vein System has extended the mineralization 100 metres to the south testing the structure in that area to a depth of 150 metres below surface. Intervals include 4.64 metres grading 1.51 g/t gold and 38.1 g/t silver including 0.85 metres grading 7.10 g/t gold and 62.6 g/t silver (BL16-029), 4.02 metres grading 0.34 g/t gold and 29.1 g/t silver (BL16-030), and 2.80 metres grading 0.44 g/t gold and 11.4 g/t silver (BL16-031). Further drilling is planned on the Main Blag structure.

Three holes tested the extension of the Santos Trend mineralization with each drill hole intersecting the mineralized structure, however, returning low gold and silver values highlighted by two intercepts in drill hole BL16-033; 1.08 metres grading 0.73 g/t gold and 70.9 g/t silver and 1.69 metres grading 0.25 g/t gold and 0.8 g/t silver. Drill holes BL16-032 and BL16-034 contained weakly anomalous gold and silver values.

Calibre and IAMGOLD entered into an option agreement dated May 26, 2014 whereby IAMGOLD can earn a 51% interest in the Project consisting of 176 km² within the Borosi Concessions, Northeast Nicaragua, by incurring US\$5 million in exploration expenditures and making US\$450,000 in payments to Calibre by May 26, 2017, the first and second anniversary US \$150,000 payments having been made in May 2015 and May 2016 respectively. The total potential investment by IAMGOLD to earn a 70% interest in the Project is US\$10.9 million. The Project hosts gold-silver resources in two deposits and a series of well-defined low sulphidation epithermal gold-silver targets.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by independent firm Kluane Drilling Ltd. 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 50 gram 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 over 340 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 253 km², joint venture exploration programs underway with B2Gold Corp. on 66.1 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Gold Zone, and a joint venture on the 33.6 km² Rosita 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**

For further information contact:

Ryan King

604 628-1012

www.calibremining.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Atlas to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements