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NEWS RELEASE

Calibre Mining Initiates Maiden Drilling at the 100% Owned Santa Maria Gold-Silver Project on the Borosi Concessions, 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 commencement of diamond drilling on the Company’s 100% owned Santa Maria Low Sulphidation Epithermal Gold-Silver Project (the “Project”) located within the 876 km² Borosi Concessions, Northeast Nicaragua.

Highlights

- The maiden drilling program on the 100% owned High-Grade Gold-Silver Santa Maria Project has commenced.
- The Phase 1 Drilling Program will consist of a minimum of 2,500 metres in approximately 12 – 15 drill holes.
- The drilling will test approximately 1000 metres of strike length and between 50 and 150 metres down dip on the central gold-silver mineralized structure with additional secondary structures anticipated.

President and CEO Greg Smith stated: “This maiden drilling program at the Santa Maria Gold-Silver Project has been a high priority for Calibre and the Company’s personnel have done an exceptional job completing the permitting and community engagement to initiate the planned drilling. We are very familiar with this type of epithermal gold-silver vein system in the Borosi District and based on the surface soil anomalies and the high grade gold and silver rock samples collected to date I believe Santa Maria is one of the best un-drilled precious metal targets in this historic mining camp.”

100% Owned Santa Maria Project

The Santa Maria Low Sulphidation Gold-Silver Projects is located five kilometres west of the town of Rosita. Access is excellent with well-maintained gravel road bisecting the Project area. Calibre has completed the permitting process for the upcoming drilling program and has signed community assistance and engagement agreements with the local villages adjacent to the Project.

Drilling is underway and the maiden drilling program will consist of a minimum of 2,500 metres in an estimate 12 – 15 drill holes. The drilling will test approximately one kilometre of strike length and between 50 and 150 metres down dip on the central mineralized structure with additional secondary structures anticipated.

The Santa Maria Project consists of a well-defined low sulphidation epithermal gold-silver mineralization. Previous work by Calibre includes 16.3 line kilometres of soil sampling (812 samples), 55 rock samples as well as geological mapping over 9 km². Low sulphidation epithermal vein mineralization is confirmed over 800 metres of strike length, and inferred over a total strike length of three kilometres. Rock sample results include; 64.1 g/t Au, 109 g/t Ag,

0.513% Cu, and 3.75% Pb. Soil results define a 3000m x 50-100m Au/Ag-Pb-Zn ± Cu soil anomaly with individual results up to 666 ppb Au, 1190 ppm Pb, 1050 ppm Zn and 889 ppm Cu.

The central portion of the Santa Maria Project area has been subjected to intermittent artisanal mining activity along a strike length of 800m. Exposures are largely limited to shallow shafts and pits which have been excavated by artisanal groups with additional mineralized float material in some areas. Sampling by Calibre has consistently returned anomalous gold and silver with highlighted results including;

Sample	Lithology	Type	Au g/t	Ag g/t	Cu ppm	Pb ppm
B10R0350	Quartz Vein	Outcrop	64.1	109.0	2110	1620
B10R1421	Quartz Vein	Outcrop	22.3	26.4	2800	2590
B10R5124	Quartz Vein	Outcrop	20.9	109.0	958	1120
B10R0351	Quartz Vein	Outcrop	20.4	56.1	2760	2100
B10R1420	Silicified Andesite	Outcrop	14.1	93.1	4130	23600
B10R1507	Quartz Vein	Float	12.6	13.5	1250	2850
B10R5128	Quartz Vein	Outcrop	11.0	66.0	5130	37500

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling is being 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 owns a 100% interest in over 413 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua including the Primavera Gold-Copper Project and Monte Carmelo Gold Project. Additionally the Company has optioned to IAMGOLD (176 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to 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.
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