

CALIBRE MINING CORP.

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NEWS RELEASE

CALIBRE TO AMEND WARRANTS

February 19, 2016

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “**Company**” or “**Calibre**”) announces that it has applied to the TSX Venture Exchange (the “**Exchange**”) to approve amendments to the terms of 12,500,000 common share purchase warrants (the “**Warrants**”) of the Company held by Pierre Lassonde. The Warrants issued to Mr. Lassonde were pursuant to a non-brokered private placement of 25 million units at a price of \$0.08 per unit, which closed on September 22, 2014. Each unit consisted of one common share and one-half of one Warrant, with each Warrant entitling Mr. Lassonde to purchase an additional common share of the Company until September 22, 2016 at an exercise price of \$0.15. Pursuant to the amendments, the Warrants would be amended by reducing the exercise price of the Warrants from \$0.15 to \$0.10. All other terms and conditions of the Warrants are proposed to remain unchanged. Exchange approval for the amendments will be evidenced by a bulletin.

About Calibre Mining Corp.

Calibre controls a 100% interest in over 500 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 208 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota 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.Geol.
President and CEO**

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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.