
**CALIBRE MINING RECEIVES ENVIRONMENTAL PERMIT FOR
DEVELOPMENT AND OPERATION OF THE HIGH-GRADE PAVON CENTRAL OPEN-PIT MINE
EXPECTED TO DRIVE PRODUCTION INCREASE IN 2023**

Vancouver, B.C. – June 16, 2022 – Calibre Mining Corp. (“Calibre” or the “Company”) (TSX: CXB; OTCQX: CXBMF) is pleased to announce that the Company has been granted the key environmental permit for development and production of the Pavon Central open-pit mine from the Ministry of the Environment and Natural Resources in Nicaragua.

Darren Hall, Chief Executive Officer of Calibre, stated: “The approval of Pavon Central marks a significant milestone in the Company’s efforts to organically grow production, utilizing a portion of the installed excess capacity at our Libertad mill. We are excited to introduce Pavon Central into the development profile fueling grade driven production growth in 2023 and 2024 from the 6.49 g/t gold reserve. [See news release dated Feb 23, 2022 or Libertad Technical Report available on calibremining.com or sedar.com](#)). We will continue to work closely with regulatory authorities, local communities, and all stakeholders to ensure safe and responsible development and mining at Pavon Central.”

During 2021 Calibre initiated mining at Pavon Norte, the first of three known gold deposits hosting mineral resources in the district. Calibre is advancing development of Pavon Central with the objective to commence production in the first quarter of 2023. Combined 2021 end-of-year mineral reserves for the Pavon Norte and Central open-pit mines total 165,000 ounces at an average gold grade of 5.07 g/t. Pavon Central hosts an average reserve grade of 6.49 g/t gold, notably higher than the average 3.28 g/t gold grade at Pavon Norte and is expected to contribute to the Company’s 2023 and 2024 production growth. See [Calibre news release dated March 22, 2022](#) for details on recent highlight drill results, including:

Highlight Pavon Central Drill Results

- 5.08 g/t Au over 7.6 metres estimated true width (“ETW”) from 72.7 metres in hole PVC-21-046;
- 4.21 g/t Au over 6.5 metres ETW from 32.0 metres in hole PVC-21-062;
- 4.46 g/t Au over 9.8 metres ETW from 94.6 metres in hole PVC-21-078; and
- 8.58 g/t Au over 4.0 metres ETW from 145.3 metres in hole PVC-21-081.

Highlight Pavon South Drill Results

- 11.56 g/t Au over 12.4 metres ETW from 37.6 metres in hole PVS-21-004;
- 4.08 g/t Au over 2.3 metres ETW from 49.4 metres in hole PVS-21-002;
- 3.04 g/t Au over 28.4 metres ETW from 26.2 metres in hole PVS-21-006; and
- 11.75 g/t Au over 3.9 metres ETW from 81.2 metres in hole PVS-21-014.

Calibre has identified the potential for resource expansion along strike and at depth at the Pavon vein system and at new vein targets within the overall 32km² land package, where two rigs are currently operating.

Since the beginning of 2021, Calibre has continued to progress development at Pavon Central, working closely with our environmental consultant and the ‘Centre for an Understanding with Nature’ in Nicaragua, to ensure quality engineering designs with minimal impact to the environment. Calibre has advanced engineering studies, mine plans, road construction designs, and socio-environmental initiatives focusing on community resilience, water conservation, and sustainable forestry and ranching. With road construction to the project underway, Calibre is well-positioned to commence production from Pavon Central in the first quarter of 2023.

Alan Bolt, Director General of the Centre for an Understanding with Nature (“CEN”), stated: “Having been approved by the population through public consultation and confirmed by the Ministry of the Environment, execution of Pavon Central will allow the local communities, CEN and Calibre to continue working together on the strengthening of native bee populations, forest and water restoration, and socioeconomic initiatives such as women’s entrepreneurship and healthier homes with smokeless stoves and access to clean water. Calibre’s continued presence enables us to improve the local economy, contributing to a life without violence or poverty, and generating the necessary resilience to successfully face climate change.”

Qualified Person

Darren Hall, MAusIMM, President & Chief Executive Officer, Calibre Mining Corp. has reviewed and approved the scientific and technical information in this news release.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President and Chief Executive Officer

For further information, please contact:

Ryan King

Senior Vice President, Corporate Development & IR

T: (604) 628-1012

E: calibre@calibremining.com

W: www.calibremining.com

About Calibre Mining Corp.

Calibre is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, no debt, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

Notes

Estimated True Widths ('ETW') for reported vein intercepts are based on empirical 3D models of the individual veins. Estimates are determined in cross-section by measuring the modelled vein thickness perpendicular to the vein margins and through the midpoint of the drill hole intercept. Percentage based differences between individual ETW's and down-hole interval lengths will vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.

Cautionary Note Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Calibre's control. For a listing of risk factors applicable to the Company, please refer to Calibre's annual information form for the year ended December 31, 2021, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements.

Calibre's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Calibre does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.