



**CALIBRE COMPLETES ACQUISITION OF REMAINING 70% INTEREST IN THE
EASTERN BOROSI GOLD-SILVER PROPERTY FROM IAMGOLD**

Vancouver, B.C. – August 20, 2020 – Calibre Mining Corp. (“Calibre” or the “Company”)(TSX: CXB; OTCQX: CXBMF) is pleased to announce the closing of the transaction with IAMGOLD Corporation (“IAMGOLD”) pursuant to which Calibre has acquired IAMGOLD’s 70% interest in the Eastern Borosi Gold-Silver Property (the “Property” or “EBP”) located in northeastern Nicaragua (the “Transaction”).

Consideration for IAMGOLD’s 70% interest in the EBP is payable in the form of (i) 2,253,961 common shares of Calibre (US\$3 million); (ii) US\$1 million in cash payable on or before August 11, 2021; and (iii) a 2.0% Net Smelter Return royalty (the “NSR Royalty”) on future production from the Property (Calibre has the right to purchase 1.0% of the NSR Royalty for US\$2 million and has a right of first refusal on the remaining 1.0% NSR Royalty).

For further details on the Transaction, please refer to the Calibre news release dated August 13, 2020.

ON BEHALF OF THE BOARD

“Russell Ball”

Russell Ball, Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining is a Canadian-listed gold mining and exploration company with two 100%-owned operating gold mines in Nicaragua. The Company is focused on sustainable operating performance and a disciplined approach to growth. Since the acquisition of the Limon, Libertad gold mines and Pavon Gold Project, Calibre has proceeded to integrate its operations into a ‘hub-and-spoke’ operating philosophy whereby the Company can take advantage of reliable infrastructure, favorable transportation costs, and multiple high-grade ore sources that can be processed at either Limon or Libertad, which have a combined 2.7 million tonnes of annual mill throughput capacity.
