
**CALIBRE MINING RECOMMENCES BLASTING AND MINING ACTIVITIES
AT ITS JABALI UNDERGROUND MINE, PART OF THE LIBERTAD COMPLEX**

Vancouver, British Columbia – August 5, 2020: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce that blasting and mining activities have recommenced at its Jabali underground mine, part of the Libertad complex.

Russell Ball, Chief Executive Officer of Calibre, stated: “We appreciate the hard work and supportive engagement by the Ministry of Energy and Mines and the local community at Barrio Jabali to safely and amicably relocate households that were impacted by ground stability issues created by illegal artisanal mining. Notwithstanding the extended shut-down of Jabali, our ‘hub-and-spoke’ operating philosophy provided sufficient short-term flexibility to enable us to continue to deliver production in line with our original expectations for 2020.”

“Jabali represents an important long-term source of high-grade ore for the Libertad mill and is a key focus of our expanded drilling program. We currently have three drill rigs completing infill and step-out drilling at Jabali, which as at December 31, 2019 hosted an inferred mineral resource of 1.24 million tonnes at an average grade of 7.87 g/t Au containing 315,000 ounces of gold. We see excellent potential to upgrade inferred to indicated resources while expanding the resource along strike and down plunge.”

“Notwithstanding the phased restart of mining activities at Jabali through the balance of this quarter, we are maintaining our recently provided 2020 outlook.”

Qualified Person

Darren Hall, MAusIMM, SVP & Chief Operating Officer, Calibre Mining Corp. is a “qualified person” as set out under NI 43-101 has reviewed and approved the scientific and technical information in this press release.

ON BEHALF OF THE BOARD

“Russell Ball”

Russell Ball, Chief Executive Officer

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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.

Notes on Jabalí Underground Mineral Resource:

- (1) CIM (2014) definitions were followed for Mineral Resources.
- (2) Mineral Resources are based on 100% ownership.
- (3) Mineral Resources are estimated using a long-term gold price of US\$1,500 per ounce.
- (4) Mineral Resources are estimated at cut-off grades ranging from 0.80 g/t Au for open pit and 2.90 g/t Au for underground.
- (5) Bulk density is 1.70 t/m³ to 2.65 t/m³.
- (6) Mineral Resources that are not Mineral Reserves and do not have demonstrated economic viability.
- (7) Numbers may not add due to rounding.
- (8) Open Pit (OP); Underground (UG)
- (9) Mark Petersen, P. Geo., Calibre's Vice President of Exploration has reviewed and approved these mineral resource estimates and related technical information. Mr. Petersen is a Qualified Person for the purposes of NI 43-101.

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, 2019, 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.