

CALIBRE MINING CORP.

Suite 1620 – 1066 West Hastings Street
Vancouver, British Columbia, Canada, V6E 3X1

NEWS RELEASE

Calibre Drilling Expands High Grade Blag Gold-Silver System, Eastern Borosi Project, Nicaragua including 9.92 Metres Grading 5.36 g/t Gold and 194.6 g/t Silver

April 27, 2015

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the second set of results from the 2015 drilling program on the Eastern Borosi gold-silver project (the “Project”) which is being financed under an option agreement with IAMGOLD Corporation (“IAMGOLD”).

Highlights

- Diamond drilling on the Blag gold-silver vein system continues to intersect high grade gold and silver mineralization including: **9.92 metres grading 5.36 g/t Gold and 194.6 g/t Silver, 5.85 metres grading 5.97 g/t Gold and 56.1 g/t Silver, 4.04 metres grading 1.79 g/t Gold and 77.2 g/t Silver, and 1.91 metres grading 5.36 g/t Gold and 127.8 g/t Silver**
- To date the 2015 drilling program has completed; 16 holes for 1622.6 metres at La Sorpresa (see Calibre News Release dated April 4, 2014), seven holes totaling 1,037.9 metres at Blag (results included here for the first four of seven drill holes), and one hole at Guapinol for 355.1 metres (results pending).
- The Blag gold-silver vein system is located three kilometres east of the Guapinol – La Sorpresa Trend and drilling of five holes in 2014 was successful in outlining high grade gold-silver mineralization including; 6.73 metres @ 4.11 g/t Gold and 235.9 g/t Silver.

President and CEO, Greg Smith stated: “We are very pleased that drilling on the Blag gold-silver vein system has returned the longest, highest grade gold-silver intercept returned to date from Blag in the 2014/2015 drilling programs. The 2015 drilling program has discovered additional high grade gold and silver mineralization and has now identified multiple veins within the Blag System. Drill hole BL15-009 (9.92 metres grading 5.36 g/t gold and 194.6 g/t silver) was a 100 metre step out down dip and we are encouraged with the continued high grades for both gold and silver encountered within the main structure.”

Blag Zone Drill Results from 2015- Eastern Borosi Gold-Silver Project

Hole_ID	From m	To m	Length (m)	Au g/t	Ag g/t
BL15-006	138.30	140.21	1.91	5.36	127.8
and	149.83	155.68	5.85	5.97	56.1
including	153.00	154.67	1.67	18.23	128.8
BL15-007	131.60	135.64	4.04	1.79	77.2
and	141.00	143.81	2.81	1.49	41.7
and	146.11	146.75	0.64	0.79	74.0
BL15-008	141.42	142.65	1.23	0.15	18.0
and	175.98	179.11	3.13	0.03	16.5
BL15-009	131.06	132.59	1.53	0.09	393.0
and	135.33	145.25	9.92	5.36	194.6
including	137.87	140.86	2.99	11.50	309.7

- Notes;
- Intervals are core lengths / true width are estimated to be 70-80% of lengths
 - Length weighted averages from uncut assays.
 - Results for drill holes BL15-010 to -012 are pending

Drilling to date on the Blag gold-silver vein system has tested approximately 300 metres of strike length and 100 metres at depth in the vicinity of the historic small scale underground workings. The zone remains open along strike and down dip.

The 2015 drilling identified additional gold-silver mineralization outside of the main Blag structure. Each of the four holes (BL15-001 to BL15-004) intersected multiple veins with additional veins occurring in both the hanging wall and footwall to the main Blag structure.

The 2015 program approved by partner IAMGOLD began on February 4th and is expected to consist of a minimum 5,500 metres of drilling with an approved budget of \$1.5 million. Drilling continues on the Eastern Borosi Project and is currently testing the Guapinol gold-silver zone.

Low sulphidation epithermal gold-silver mineralization intersected at the Eastern Borosi Project gold-silver vein systems are hosted within porphyritic andesite and consists of structurally controlled, high energy quartz-carbonate vein breccias, vein-stockworks and discrete smokey quartz veins containing fine grained sulphide minerals.

Calibre and IAMGOLD entered into an option agreement dated May 26, 2014 whereby IAMGOLD can earn a 51% interest in the Eastern Borosi Gold-Silver Project consisting of 176 km² within the Borosi Concessions, Northeast Nicaragua, by incurring US\$5 million in exploration expenditures and making US\$450,000 in payments to Calibre by May 26, 2017. The total potential investment by IAMGOLD to earn a 70% interest in the Eastern Borosi Project is US\$10.9 million. The Eastern Borosi Project hosts gold-silver resources in two deposits and a series of well-defined low sulphidation epithermal gold-silver targets.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was 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 controls a 100% interest in 253 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, joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km² Rosita gold-copper-silver project to Alder Resources Ltd. Major shareholders of Calibre include gold producer B2Gold Corp., Pierre Lassonde and Management.

Calibre Mining Corp.

“Greg Smith”

**Greg Smith, P.Geo.
President and CEO**

For further information contact:

Ryan King
604 628-1012
www.calibremining.com

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.