

CALIBRE MINING CORP.
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NEWS RELEASE

**CALIBRE MINING OPTIONS 65% INTEREST IN THE ROSITA D CONCESSION,
NICARAGUA TO ALDER RESOURCES**

August 22, 2011

TSX-V: CXB

Vancouver, British Columbia: Edward Farrauto, President and CEO of Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that Calibre has executed an option agreement with Alder Resources Ltd. (TSX-V: ALR) (“Alder”) whereby Alder can earn a 65% interest in the 3,356 hectare Rosita D concession (the “Property”) located within Calibre’s 100%-owned Borosi concessions in northeast Nicaragua. Located within the Property is the historic Santa Rita open pit copper-gold mine and the Bambana copper-gold prospect.

Under the terms of the option agreement, Alder can earn a 65% interest in the Rosita D concession by expending a total of CDN\$4.0 million on exploration and other work on the Property and by issuing to Calibre a total of 1,000,000 common shares of Alder over a 4 year period. Alder will be acting as the project operator for all work conducted on the Property during the option period with the first year exploration commitment being CDN\$500,000. Upon Alder earning a 65% interest in the Property a joint venture will be formed with Calibre and Alder being responsible for their pro-rata share of all subsequent project expenditures. The option agreement is subject to a 45 day due diligence period by Alder from the date of execution of the agreement.

Edward Farrauto, President and CEO of Calibre stated: “We are very pleased to have Alder as a partner to continue exploration of the Rosita D concession including the formerly producing Santa Rita open pit copper-gold mine. With Alder advancing the Rosita area targets Calibre will focus on the resource delineation drill program at the Company’s 100% owned Riscos de Oro gold-silver project and the trenching and drilling program at the Primavera gold-copper prospect in conjunction with B2 Gold.”

The Rosita D concession consists of an area of 3,356 hectares and is located 275 kilometres northeast of the capital city of Managua. The historic open pit Santa Rita copper-gold mine boasts total historic production from the mine estimated at 305 million pounds of copper, 177,737 ounces of gold, and 2,629,720 ounces of silver from 5,924,572 tons of ore. Average historic grades from the copper-gold skarn mineralization at the mine were calculated at 2.06% Cu, 0.925 g/t Au, and 15.08 g/t silver (*Arengi, 2002*). The mine closed in 1975 due to low copper prices. On July 13, 2011, Calibre announced the results from a total of 71 rock samples that were collected from 17 trenches on the north and south sides of the Santa Rita open pit. The most significant results were from trench STR11-002 which returned 1.06 g/t Au, 0.96% Cu and 9.33 g/t Ag over 12.0 metres and from trench SRTR11-010 which assayed 3.26% Cu, 55.82 g/t Ag and 0.15 g/t Au over 8.30 metres. In addition to the trenching program, 31 surface rock samples were collected during the initial mapping phase of the program. The samples were collected from areas just north and south of the historic open pit. Of the 31 samples collected 15 samples returned gold values greater than 1.0 g/t Au and up to 5.36 g/t Au (B11R3087). Also, 25 of the 31 samples returned copper values greater than 0.4% Cu with the highest sample being 1.87% Cu (B11R3081).

The Bambana prospect is located four kilometres northwest of the Santa Rita open pit. In 2010, Calibre completed three drill holes totalling 859 metres and confirmed copper-gold porphyry-style mineralization. Significant results from the initial program included 0.43% copper over 42 metres (BB10-001) and 0.51% copper and 0.25 g/t gold over 11.50 (BB10-002). The prospect is also thought to be prospective for copper-gold skarn-style mineralization.

The technical content in this news release was read and approved by Gregory Smith, P.Geo., Vice President, Exploration and a Qualified Person (“QP”) as defined by NI 43-101.

About Calibre Mining Corp.

Calibre Mining Corp. is a TSX Venture Exchange listed company (TSX.V: CXB) that is focused on the acquisition, exploration and development of gold and silver deposits in Central America. Calibre has outlined a NI 43-101 compliant inferred resource totalling 835,450 ounces of gold and 4,288,070 ounces of silver at its 100% owned Borosi Project in Nicaragua. The Company is presently focused on a drilling program at its 100% owned Riscos de Oro gold-silver project and the trenching and drilling program at the Primavera gold-copper prospect in conjunction with B2Gold, also within the Borosi concessions in Nicaragua.

Major shareholders of Calibre include gold producer Yamana Gold Inc. and investment fund Sun Valley Gold.

Calibre Mining Corp.

Signed “Edward Farrauto”

**Edward Farrauto, CGA
President and CEO**

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