



FIORE GOLD MAILS AND FILES SPECIAL MEETING MATERIALS IN CONNECTION WITH THE PROPOSED TRANSACTION WITH CALIBRE MINING

For any questions please contact Fiore's proxy solicitation agent and communications advisor, Laurel Hill Advisory Group, toll free at 1-877-452-7184 (+1-416-304-0211 outside North America) or email assistance@laurelhill.com.

December 8, 2021

**TSXV-F
OTCQB-FIOGF**

Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) announced today that it has filed and mailed materials to the shareholders (the “Shareholders”) of Fiore, including the Notice of Special Meeting of Shareholders and Management Information Circular of the Company dated December 2, 2021 (the “Circular”), for the special meeting of Fiore Shareholders (the “Meeting”) to be held on January 5, 2022 in connection with the proposed acquisition by Calibre Mining Corp. (“Calibre”) of all the issued and outstanding shares of the Company (“Fiore Shares”) pursuant to the plan of arrangement (the “Arrangement”) involving, among others, Fiore, Calibre and 1324716 B.C. Ltd., previously announced on October 25, 2021. The news release announcing the Arrangement can be found on the Company’s website [here](#).

Materials for the Meeting, including the Circular, are available on SEDAR at www.sedar.com and on the Company’s website at www.fioregold.com.

THE CONSIDERATION

If the Arrangement is completed, each Shareholder will be entitled to receive 0.994 of a common share in the capital of Calibre (each a “Calibre Share”) and C\$0.10 in cash for each Fiore Share held (the “Consideration”).

BENEFITS TO SHAREHOLDERS

Anticipated benefits of the Arrangement include:

- The Consideration provides Shareholders with a meaningful upfront premium of 44% to the closing price of Fiore Shares on October 22, 2021, the last trading day prior to the announcement of the Arrangement.
- Partnership with an established multi-mine 170,000 – 180,000 oz per year gold producer with a common operating philosophy and record of fiscal discipline, and a proven history of shareholder value creation.
- The Arrangement is a compelling opportunity for Shareholders to gain exposure to a mid-tier gold producer with greater market relevance, enhanced trading liquidity, broader analyst and institutional investor following, and index inclusions.
- The Arrangement is an opportunity for Shareholders to gain access to a strong balance sheet and robust free cash flow generation to fully fund and accelerate development projects and exploration initiatives.
- Combining Fiore and Calibre, both well recognized and respected gold mining companies, is anticipated to provide Shareholders with meaningful ongoing exposure to future value catalysts across the combined asset portfolio, including Calibre's assets and Fiore's Gold Rock project.
- Shareholders will be provided with an opportunity to participate in substantial exploration activity through Calibre's 16 drill, 80+ km regional program.

BOARD RECOMMENDATION

The board of directors of the Company (the “Board”), after consulting with management of Fiore, its financial and legal advisors, and following the unanimous recommendation of a special committee of the Board consisting solely of independent directors, unanimously determined that the Arrangement is in the best interests of Fiore and fair to the Shareholders.

The Board UNANIMOUSLY recommends that Fiore Shareholders vote **FOR** the Arrangement.

Your vote is important regardless of the number of Fiore Shares you own. As a Fiore Shareholder, it is very important that you read the Circular and related materials with respect to the Meeting carefully and then vote your Fiore Shares.

You are eligible to vote your Fiore Shares if you were a Fiore Shareholder of record at the close of business on November 15, 2021.

FIORE MEETING

The Meeting will be held on Wednesday, January 5, 2022 at 9:00 a.m. (Vancouver Time), in a virtual-only format conducted via live audio webcast online at <https://meetnow.global/MVFSY9>.

As the Meeting will be in a virtual-only format, registered and non-registered Shareholders will not be able to attend in person. Fiore strongly encourages all registered Shareholders, who would like to attend, participate and/or vote virtually online via live webcast to carefully follow the procedures outlined in the Circular, which is available on SEDAR at www.sedar.com and on the Company's website at www.fioregold.com. If you are a non-registered Shareholder, you will be able to attend, participate and/or vote at the Meeting online via live webcast only if you duly appoint yourself as proxyholder through the method specified by your intermediary. If a non-registered Shareholder does not comply with these requirements, you will be able to attend the Meeting online via live webcast as a guest but will not be able to vote or ask questions.

Shareholders are encouraged to vote in advance of the meeting, even if they plan on attending the meeting, to ensure their vote is received in a timely manner. Shareholders are encouraged to vote today via the internet or telephone, as outlined below.



At the Meeting, Fiore Shareholders will be asked to consider and, if thought advisable, to pass a special resolution approving the Arrangement. The Circular contains a detailed description of the Arrangement, as well as certain additional information relating to Fiore and Calibre. If the requisite shareholder approval is obtained at the Meeting and if the other conditions to the Arrangement becoming effective are satisfied or waived, it is expected that the Arrangement will be completed in January of 2022.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

HOW TO VOTE

Each Shareholder's vote is very important and all Shareholders are encouraged to vote online or by telephone by using one of voting methods described below.

THE VOTING DEADLINE IS 9:00 a.m. (Vancouver Time) ON FRIDAY, DECEMBER 31, 2021

| Vote using the following methods prior to the Meeting. |  Internet |  Telephone or Fax |
|--|--|--|
| Registered Shareholders <i>Shares held in own name and represented by a physical certificate</i> | Vote online at www.investorvote.com | Telephone: 1-866-732-8683 Fax: 1-866-249-7775 |
| Non-Registered Shareholders <i>Shares held with a broker, bank or other intermediary.</i> | Vote online at www.proxyvote.com | Call or fax the number listed on your voting instruction form |

SHAREHOLDER QUESTIONS AND ASSISTANCE

For more information, or if you have any questions or require assistance voting your Fiore Shares, please contact our proxy solicitation agent, Laurel Hill Advisory Group, at 1-877-452-7184 toll-free in North America, or outside North America at 1-416-304-0211, or by e-mail at assistance@laurelhill.com.

On behalf of FIORE GOLD LTD.

"Tim Warman"

Chief Executive Officer

Contact Us:

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1 (416) 639-1426

www.fioregold.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 includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations with respect to future business activities and operating performance. All statements in this news release that address events or developments that Fiore expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often 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, and include information regarding: (i) expectations regarding whether the proposed acquisition of Fiore by Calibre will be consummated, including whether conditions to the consummation of the Arrangement will be satisfied, or the timing for completing the acquisition and receiving the required regulatory and court approvals, (ii) expectations regarding the potential benefits of the acquisition and the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iii) expectations regarding additional mineral resources, project development and future production, (iv) expectations regarding financial strength, free cash flow generation, trading liquidity, and capital markets profile of the combined company, (vii) expectations regarding future exploration and development, growth potential for Calibre's and Fiore's operations, and (vi) expectations for other economic, business, and/or competitive factors.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Fiore's control. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by Calibre and Fiore with the Canadian securities regulators, including the Circular, Calibre's and Fiore's respective annual information form, Calibre's financial statements and related MD&A for the financial year ended December 31, 2020 and its interim financial statements and related MD&A for the three and nine months ended September 30, 2021, and Fiore's financial statements and related MD&A for the financial year ended September 30, 2020 and its interim financial statements and related MD&A for the three and nine months ended June 30, 2021, all filed with the securities regulatory authorities in certain provinces of Canada and available under each of Calibre's and Fiore's respective profile at www.sedar.com. The risk factors are not exhaustive of the factors that may affect Calibre's and Fiore's forward-looking statements.

Calibre's and Fiore'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 of Calibre and Fiore at such time. Calibre and Fiore do 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.