
CALIBRE COMMENCES MINING AT ITS HIGH-GRADE 6.8 G/T GOLD EASTERN BOROSI OPEN PIT

Vancouver, B.C. – April 18, 2023: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce that mining commenced at its 100% owned, new high-grade Eastern Borosi open pit mine operation.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "Mining from the Guapinol open pit at Eastern Borosi commenced on schedule and marks another significant milestone in Calibre's efforts to deliver on expectations and organically grow gold production. With Eastern Borosi open pit reserves at Guapinol of 6.8 g/t gold, we remain on track to deliver consolidated production of 250,000 – 275,000 ounces in 2023, a 20% increase over 2022. After inclusion of this additional high-grade ore, over one million tonnes of surplus processing capacity remains at our Libertad mill, demonstrating the potential for additional future growth.

"Our success in developing and mining at Eastern Borosi is due, in large part, to our positive stakeholder engagement and focus on sustainability, contributing to tangible improvements in the quality of life of our host communities in the region. To date, 43% of the population around our Eastern Borosi operation has benefited directly from vocational training initiatives, procurement opportunities or employment.

"As part of our 2023 exploration program, Calibre has two rigs drilling within the 176 km² Eastern Borosi land package, which hosts numerous low sulphidation gold-silver vein deposits and targets and strong potential for discovery of new zones and expanded resources."

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President, and Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

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 ("AIF") for the year ended December 31, 2022, and its management discussion and analysis ("MD&A") for the year ended December 31, 2022, all available on the Company's SEDAR profile at www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements such as potential sanctions implemented as a result of the United States Executive Order 13851 dated October 24, 2022.

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.