

# CALIBRE MINING CORP.

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## NEWS RELEASE

### **Calibre Mining Expands 100% Owned Concessions to 586 Square Kilometres, Borosi Mining District, Northeast Nicaragua**

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TSX-V: CXB

**Vancouver, British Columbia:** Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to provide an update on activities and advancements on its 100% Owned Projects within the Borosi Concessions, Nicaragua. Calibre controls 100% of 586 km<sup>2</sup> of concessions in the prolific Borosi Mining District which remains largely underexplored for porphyry gold-copper deposits, epithermal gold-silver systems and gold-copper-silver skarn mineralization.

#### **Highlights – 100% Owned Calibre Concessions**

- Calibre has acquired a 100% interest in 122 km<sup>2</sup> of concessions in the historic Borosi Mining District of Northeast Nicaragua that was previously within the B2Gold Joint Venture
- Newly acquired, 100% owned high priority gold targets include: the Minnesota, Terciopelo and Santa Maria gold projects
- The 122 km<sup>2</sup> Rosita District is host to a series of advanced gold targets including the Santa Maria gold project that hosts a well-defined, low sulphidation, epithermal gold system with gold veins identified over a strike length of 800 metres. High grade vein grab sample results from Santa Maria include: 64.1 g/t Au, 22.3 g/t Au and 20.9 g/t Au
- The 214 km<sup>2</sup> Northern Siuna District includes the advanced Monte de Oro Project drilled in 2015 as well as additional La Luz look-alike anomalies including; Cerro Aza, Roskilette, and Mina Victoria
- The 73 km<sup>2</sup> Carpatos District includes several kilometre-scale targets defined by previous work including rock and soil sampling
- The 115 km<sup>2</sup> El Paste Gold Project was tested by a stream sediment sampling program in H2 2015 which generated significant anomalies requiring follow-up work.

President and CEO, Greg Smith stated: “With the addition of the 122 km<sup>2</sup> Rosita District previously within the B2Gold Joint Venture Calibre now controls 100% of more than 586 km<sup>2</sup> within this highly prospective Historic Borosi Mining Triangle District. Each of the four District-scale areas was advanced in 2015 with high priority targets including high grade epithermal vein systems and near surface bulk tonnage gold zones.”

Calibre controls 100% of 586 km<sup>2</sup> in the Borosi District. All 100% Calibre Owned areas were advanced in 2015 with drilling on the Montes de Oro Project within the Northern Siuna District, soil and rock sampling on the Carpatos District, testing and sampling of several targets within the Rosita District and initial stream sediment sampling covering the El Paste Concession.

## **Rosita District Projects**

The 214 km<sup>2</sup> District is host to a series of advanced targets including the Santa Maria, high grade gold-silver low sulphidation epithermal vein system. Other advanced Targets include Minnesota, Terciopelo, and others previously within the B2Gold Joint Venture.

The Santa Maria Project consists of a well-defined low sulphidation epithermal mineralization. Previous work by Calibre includes 16.3 line kilometres of soil sampling (812 samples), 55 rock samples as well as geological mapping over 9 km<sup>2</sup>. Low Sulphidation Epithermal vein mineralization is confirmed over 800 metres of strike length, and inferred over a total strike length of three kilometres. Rock sample results include; 64.1 g/t Au, 109 g/t Ag, 0.513% Cu, and 3.75% Pb,. Soil results define a 1000m x 50-100m Au-Pb-Zn ± Cu soil anomaly with results to 666 ppb Au, 1190 ppm Pb, 1050 ppm Zn and 889 ppm Cu.

The central portion of the Santa Maria Project area has been subjected to intermittent artisanal mining activity along a strike length of 800m. Exposures are largely limited to shallow shafts and pits which have been excavated by artisanal groups; rare float material is located in some areas. Sampling by Calibre has consistently returned anomalous gold and silver with highlighted results including;

Sample	Lithology	Type	Au g/t	Ag g/t	Cu ppm	Pb ppm
B10R0350	Quartz Vein	Outcrop	<b>64.1</b>	<b>109.0</b>	2110	1620
B10R1421	Quartz Vein	Outcrop	<b>22.3</b>	<b>26.4</b>	2800	2590
B10R5124	Quartz Vein	Outcrop	<b>20.9</b>	<b>109.0</b>	958	1120
B10R0351	Quartz Vein	Outcrop	<b>20.4</b>	<b>56.1</b>	2760	2100
B10R1420	Silicified Andesite	Outcrop	<b>14.1</b>	<b>93.1</b>	4130	23600
B10R1507	Quartz Vein	Float	<b>12.6</b>	<b>13.5</b>	1250	2850
B10R5128	Quartz Vein	Outcrop	<b>11.0</b>	<b>66.0</b>	5130	37500

The 100% owned Rosita District also hosts the Minnesota Gold Project. 2014 reconnaissance diamond drilling program at the Minnesota gold project consisted of seven widely spaced drill holes totaling 992 metres which tested three areas along the 3.5 km by 1.0 km trend of the defined by a strong auger and gold-in soil anomaly and surface rock sampling. Drilling results include: 31.35 metres grading 0.63 g/t Au including 12.40 metres grading 1.07 g/t Au and 47.0 metres grading 0.63 g/t Au including 4.50 metres grading 3.43 g/t Au.

Additional Targets within the 100% owned Rosita District include Terciopelo, Fruta de Pan, and others.

## **Additional 100% Owned Projects**

Calibre controls 100% of three additional areas; Northern Siuna District (214 km<sup>2</sup>), Carpatos District (73 km<sup>2</sup>), and the El Paste Concession (115 km<sup>2</sup>).

The **Northern Siuna District**; is located three kilometres north of the La Luz Project optioned to Centerra Gold. This is the largest of the 100% owned areas at 214 km<sup>2</sup> and hosts the Montes de Oro Gold Project where the 2015 Phase I drilling program intercepted 37.7 metres grading 1.19 g/t Au, 12.97 metres grading 2.60 g/t Au, and 18.8 metres grading 0.97 g/t Au. Additionally Calibre continues to advance a number of La Luz “look-alike” targets within the district. Additional targets include Mina Victoria Project which includes anomalous rock and soils sampling which has defined an anomaly 3.5 km by 2.0 km. Additional zones include Cerro Aza, where a gold in soil anomaly was extended in 2015, Roskilete, and San Miguel.

The **Carpatos District**; is located north of the Calibre/Iamgold Eastern Borosi Project. The 73 km<sup>2</sup> Carpatos District has been the subject of surface mapping and rock and soil sampling. Existing target include a series of kilometre-scale anomalous zones with variable concentrations of precious and base metals. The largest anomaly is the Central Carpatos Target which is a circular topographic feature with a central diorite intrusion hosted within altered andesite volcanics. Mineralization consists of centimetre-scale massive bands of oxidized magnetite that are accompanied of thin banded veins and veinlets of granular quartz and magnetite with minor sphalerite and scarce veinlets of oxidized sulphides.

The **El Paste Concession**; covers a 115 km<sup>2</sup> area of highly prospective geology 75 km southwest of Siuna. An initial stream sediment sampling program completed in 2015 generated significant gold anomalies requiring follow-up work. A total of 81 samples were collected and analysed for gold and 31 elements. Two kilometre-scale anomalies were generated including; 1) a broad western area defined by 17 samples anomalous in gold and several pathfinder elements outlining a target area 6.0km by 1.0-1.5 km and 2) a second anomaly estimated to be approximately 4.0km by 3.0km on the eastern edge of the sampled area highlighted by the highest gold value (680 ppb Au) returned in the survey.

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 over 580 km<sup>2</sup> of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km<sup>2</sup> of concessions, an option agreement with Centerra Gold on 12 km<sup>2</sup>, joint venture exploration programs underway with B2Gold Corp. on 66 km<sup>2</sup> of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Gold Zone, and a joint venture on the 33.6 km<sup>2</sup> Rosita gold-copper-silver project with Rosita Mining Corporation. Major shareholders of Calibre include gold producer B2Gold Corp, Pierre Lassonde and Management.

#### **Calibre Mining Corp.**

*“Greg Smith”*

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