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CALIBRE MINING CORP.

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NEWS RELEASE

CALIBRE ANNOUNCES \$1,780,000 PRIVATE PLACEMENT

December 15, 2016

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “**Calibre**”) is pleased to announce that it intends to conduct a non-brokered private placement of up to 17,800,000 units (“**Units**”) of the Company at a price of \$0.10 per Unit for gross proceeds of up to \$1,780,000 (the “**Private Placement**”). Each Unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to acquire an additional common share for \$0.15 for a period of 36 months from the closing date.

The proceeds of the Private Placement will be used to advance the exploration and development of the Company’s 100% owned gold projects in Nicaragua and for general working capital purposes. Exploration priorities include initial drilling programs on the Monte Carmelo gold skarn project and Santa Maria gold-silver epithermal vein system and prioritization and drill testing of additional porphyry targets on the Primavera gold-copper porphyry project.

All shares issued pursuant to the Private Placement will be subject to a hold period expiring four months and a day following the date of issue. A finder’s fee will be payable on a portion of the Private Placement.

About Calibre Mining Corp.

Calibre owns a 100% interest in over 413 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua including the Primavera Gold-Copper Project and Monte Carmelo Gold Project. Additionally the Company has optioned to IAMGOLD (176 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to a joint venture on the 33.6 km² Rosita D 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*”

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

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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.