
**PAVON NORTE OPEN-PIT MINE DELIVERS INITIAL MILL FEED
TO LIBERTAD COMPLEX, AHEAD OF SCHEDULE AND UNDER BUDGET**

Vancouver, B.C. – January 21, 2021: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce that open-pit mining has commenced at Pavon Norte and that mill feed has been delivered to the Libertad complex for processing, in accordance with the Company’s “Hub-and-Spoke” operating philosophy.

Russell Ball, Chief Executive Officer of Calibre, stated: “I am extremely pleased with the team’s effort to safely deliver mill feed from Pavon Norte ahead of schedule and under budget. Pavon Norte marks a significant milestone as we look to utilize the surplus installed processing capacity at Libertad. We expect to gradually ramp-up mill feed haulage rates to approximately 1,000 tonnes per day by the end of 2021.”

To view a PDF of the figures as referenced in this news release, please go to the following links:

[Link 1 – Pavon Gold Mine Images](#)

[Link 2 – VRIFY 3D Open pit Images](#)

Qualified Person

Darren Hall, MAusIMM, SVP & Chief Operating Officer, Calibre Mining Corp. is a “qualified person” as set out under NI 43-101 has reviewed and approved the scientific and technical information in this press release.

ON BEHALF OF THE BOARD

“Russell Ball”

Russell Ball
Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining is a Canadian-listed gold mining and exploration company with two 100%-owned operating gold mines in Nicaragua. The Company is focused on sustainable operating performance and a disciplined approach to growth. Since the acquisition of the Limon, Libertad gold mines and Pavon Gold Project, Calibre has proceeded to integrate its operations into a “Hub-and-Spoke” operating philosophy, whereby the Company can take advantage of reliable infrastructure, favorable transportation costs, and

multiple high-grade mill feed sources that can be processed at either Limon or Libertad, which have a combined 2.7 million tonnes of annual mill throughput capacity.

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 for the year ended December 31, 2019, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre’s forward-looking statements.

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.