

**CALIBRE MINING CORP.**

Suite 1620 – 1066 West Hastings Street  
Vancouver, British Columbia, Canada, V6E 3X1

***NEWS RELEASE***

**CALIBRE ANNOUNCES \$3.0 MILLION NON-BROKERED FINANCING**

July 26, 2011

TSX-V: CXB

Vancouver, British Columbia: Edward Farrauto, President and CEO of Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that it intends to sell on a non-brokered, private placement basis, an aggregate of up to 30,000,000 common shares of the Company at a price of \$0.10 per share to eligible investors for gross proceeds of approximately \$3,000,000.

The securities issued in the private placement will be subject to a hold period of four months following the distribution date, under applicable Canadian securities legislation.

The proceeds of this offering will be used to advance the exploration and development of the Company’s Borosi Project in Nicaragua and for general working capital purposes.

A finder’s fee will be paid in conjunction with the completion of the offering of up to 6.0% of the gross proceeds, payable in cash or the equivalent in common shares. The private placement is subject to approval of the TSX Venture Exchange.

Calibre Mining Corp. is a, TSX Venture Exchange listed company (TSX.V: CXB) that is focused on the acquisition, exploration and development of gold and silver deposits in Central America. Major shareholders of Calibre include gold producer Yamana Gold Inc. and investment fund Sun Valley Gold.

**Calibre Mining Corp.**

*Signed “Edward Farrauto”*

**Edward Farrauto, CGA  
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.***