

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Drilling Discovers New High Grade Gold Veins in the La Sorpresa Zone, Eastern Borosi Project, Nicaragua including 4.10 Metres Grading 8.93 g/t Gold and 57.4 g/t Silver

April 1, 2015

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the first set of results from the 2015 drilling program on the Eastern Borosi gold-silver project (the “Project”) which is being financed under an option agreement with IAMGOLD Corporation (“IAMGOLD”).

Highlights

- The 2015 program approved by partner IAMGOLD began on February 4th and is expected to consist of a minimum 5500 metres of drilling with an approved budget of \$1.5 million.
- Diamond drilling on multiple veins in the La Sorpresa gold-silver vein system has discovered three new gold-silver mineralized shoots including: **4.10 m @ 8.93 g/t Gold and 57.4 g/t Silver (Cadillac), 1.40 m @ 5.71 g/t Gold and 15.7 g/t Silver (Jaguar), 1.40 m @ 9.70 g/t Gold and 98.0 g/t Silver (Cadillac), and 3.17 m @ 2.41 g/t Gold and 32.9 g/t Silver (Mercedes)**
- To date the 2015 drilling program has completed 16 holes for 1622.6m at La Sorpresa (results received for 15 of the 16 holes) and three holes totaling 526.6m at Blag (results pending)
- The La Sorpresa gold-silver vein system is located along trend and 7 km north of the California target and had not previously been tested by drilling.
- Mapping by Calibre in the La Sorpresa area identified up to five veins with a cumulative strike length of 5.8 km. Drilling to date in 2015 has tested 1.1 km of four closely spaced veins at La Sorpresa; Mercedes, Cadillac, Lincoln, and Jaguar.

President and CEO, Greg Smith stated: “The results for the first few drill holes at la Sorpresa gold-silver vein system are a tremendous start to the 2015 drilling program. We are particularly pleased that we have been able to discover another high grade gold zone notably in the La Sorpresa Target where no previous drilling had occurred. With only 20% of the known La Sorpresa vein system having been tested by shallow drilling, Calibre continues to be encouraged by the potential for additional new gold/silver discoveries on the Eastern Borosi Project”

La Sorpresa Drill Results from 2015- Eastern Borosi Gold-Silver Project

Hole ID	Target	From m	To m	Length (m)	Au g/t	Ag g/t
LS15-001	Mercedes	92.20	95.30	3.10	0.64	49.4
including		93.51	94.00	0.49	1.85	179.0
LS15-002	Mercedes	69.60	73.06	3.46	0.08	2.6
including		70.20	70.80	0.60	0.24	2.7
LS15-003	Mercedes	46.16	50.91	4.75	0.19	8.5
LS15-004	Mercedes	57.22	62.71	5.49	0.12	17.3

including		59.95	61.33	1.38	0.31	37.0
including		59.95	60.53	0.58	0.52	69.8
LS15-005	Mercedes	129.54	130.52	0.98	0.19	3.8
LS15-006	Mercedes	117.30	123.00	5.70	1.45	22.2
including		117.30	120.47	3.17	2.41	32.9
including		117.30	119.40	2.10	3.19	42.3
including		117.30	118.00	0.70	5.80	64.5
LS15-007	Cadillac	69.60	71.27	1.67	1.21	15.2
		74.80	76.20	1.40	9.70	98.0
		79.65	80.80	1.15	0.30	38.7
LS15-008	Cadillac	65.60	69.70	4.10	8.93	57.4
including		65.60	67.60	2.00	14.93	20.8
including		66.50	67.60	1.10	26.80	35.4
including		68.65	69.70	1.05	6.40	180.0
		81.70	82.50	0.80	0.25	28.1
LS15-009	Cadillac	Hole lost prior to reaching target				
LS15-010	Lincoln	68.00	71.47	3.47	0.19	17.3
including		70.39	71.47	1.08	0.53	38.0
		76.32	84.16	7.84	0.03	20.2
LS15-011	Lincoln	57.00	58.00	1.00	0.18	71.4
LS15-012	Jaguar	49.00	53.67	4.67	0.30	106.7
including		51.82	52.50	0.68	0.99	593.0
including		53.00	53.67	0.67	0.57	10.0
LS15-013	Jaguar	45.26	49.77	4.51	0.71	43.9
including		46.10	48.16	2.06	1.11	71.1
and		60.10	68.58	8.48	0.59	16.7
including		60.10	60.92	0.82	1.21	41.7
LS15-014	Jaguar		pending			
LS15-015	Jaguar	56.70	65.64	8.94	1.08	7.5
including		57.50	60.66	3.16	2.81	13.4
including		57.50	58.90	1.40	5.71	15.7
LS15-016	Jaguar	39.62	41.57	1.95	2.13	144.3
including		39.62	41.05	1.43	2.86	184.3

Notes; - Intervals are core lengths / true width are estimated to be 70-80% of lengths
- Length weighted averages from uncut assays.

The La Sorpresa gold-silver vein system, located seven kilometres north of the California target, had not previously been tested by drilling. Mapping and prospecting by Calibre in the La Sorpresa area identified up to five veins with a cumulative strike length of 5.8 km. Drilling to date in 2015 has tested portions of four closely spaced veins at la Sorpresa; Mercedes, Cadillac, Lincoln, and Jaguar.

In general the drilling program consisted of a series of approximately 100 metres step outs along the multiple targets. Six holes were completed on the Mercedes vein with results including; **3.17 m @ 2.41 g/t Gold and 32.9 g/t Silver**. Three holes were drilled on the Cadillac vein with results including; **4.10 m @ 8.93 g/t Gold and 57.4 g/t Silver, and 1.40 m @ 9.70 g/t Gold and 98.0 g/t Silver**. Two holes targeted the Lincoln vein with results including; **1.08 m @ 0.53 g/t Gold and 38.0 g/t Silver**. A total of five holes tested the Jaguar vein, with assays now received for four of the five holes, and results include; **1.40 m @ 5.71 g/t Gold and 15.7 g/t Silver, and 2.06 m @ 1.11 g/t Gold and 71.1 g/t Silver**.

Drilling continues on the Eastern Borosi Project and is currently testing the Blag gold-silver zone.

Low sulphidation epithermal gold-silver mineralization intersected at the Eastern Borosi Project gold-silver vein systems are hosted within porphyritic andesite and consists of structurally controlled, high energy quartz-carbonate vein breccias, vein-stockworks and discrete smokey quartz veins containing fine grained sulphide minerals.

Calibre and IAMGOLD entered into an option agreement dated May 26, 2014 whereby IAMGOLD can earn a 51% interest in the Eastern Borosi Gold-Silver Project consisting of 176 km² within the Borosi Concessions, Northeast Nicaragua, by incurring US\$5 million in exploration expenditures and making US\$450,000 in payments to Calibre by May 26, 2017. The total potential investment by IAMGOLD to earn a 70% interest in the Eastern Borosi Project is US\$10.9 million. The Eastern Borosi Project hosts gold-silver resources in two deposits and a series of well-defined low sulphidation epithermal gold-silver targets.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by independent firm Kluane Drilling Ltd. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Acme Labs (a Bureau Veritas Group Company) in Managua, Nicaragua for sample preparation and then to Acme Labs in Vancouver, Canada for 50 gram gold fire assay and ICP-MS multi element analyses.

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 253 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km² of concessions, joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km² Rosita gold-copper-silver project to Alder Resources Ltd. 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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