

CALIBRE MINING CORP.
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NEWS RELEASE

**CALIBRE FILES NI 43-101 TECHNICAL REPORT ON SEDAR SUPPORTING
RESOURCE ESTIMATE WITH TOTAL INFERRED RESOURCES OF
835,000 OUNCES OF GOLD AND 4,288,070 OUNCES OF SILVER**

April 12, 2011

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that the National Instrument 43-101 compliant Technical Report and Resource Estimation dated April 11, 2011 (the “Report”) in support of the February 28, 2011 resource announcement for the Cerro Aeropuerto and La Luna gold and silver deposits in North East Nicaragua has been filed under the Company’s profile on the SEDAR website at www.sedar.com. The report was authored by Todd McCracken, P. Geo of Wardrop, a Tetra Tech Company (“Wardrop”), who is independent of the Company and a Qualified Person in accordance with NI 43-101 policy. In the opinion of the report’s author the Cerro Aeropuerto and La Luna deposits host a global inferred resource of 835,000 ounces of gold and 4,288,070 ounces of silver (table 1, 2 and 3). The report’s author recommends US\$2,775,000 of expenditures for 19,500 metres of diamond drilling and further exploration of these deposits.

Table 1 Calibre Mining Corp. Global Inferred Resource (using a 0.6 g/t AuEq^{1,3} cutoff grade)²

| Deposit | Tonnes and Grade | | | | Total Contained Metal | | | | |
|---------------------|------------------|----------------|------------------|-----------------------------|-----------------------|-------------------|------------------|--------------------|--------------------------------|
| | Tonnes | Gold (g/t) | Silver (g/t) | Au Eq ¹ (g/t) | Gold (grams) | Silver (grams) | Gold (ounces) | Silver (ounces) | Au Eq ¹ (ounces) |
| Cerro Aeropuerto | 6,052,000 | 3.64 | 16.16 | 3.89 | 22,013,000 | 97,805,000 | 707,750 | 3,144,500 | 757,000 |
| La Luna | 2,539,000 | 1.56 | 14.01 | 1.78 | 3,972,000 | 35,569,000 | 127,700 | 1,143,570 | 146,000 |
| Total | | 835,450 | 4,288,070 | 903,000 | | | | | |

¹ Au Eq cutoff equivalent calculated using Wardrop’s estimated gold price of US\$1058/oz and silver price of US\$16.57 per ounce.

² Mineral resources that are not mineral reserves do not have economic viability

³ Metallurgical recoveries and net smelter returns are assumed to be 100%

Table 2 Cerro Aeropuerto Deposit – Inferred Resource Calculations at different cutoff grades²

| Cutoff grade Au Eq (g/t) ¹ | Tonnes and Grade | | | | Total Contained Metal | | | | |
|--|------------------|---------------|-----------------|-----------------------------|-----------------------|-------------------|------------------|--------------------|--------------------------------|
| | Tonnes | Gold (g/t) | Silver (g/t) | Au Eq ¹ (g/t) | Gold (grams) | Silver (grams) | Gold (ounces) | Silver (ounces) | Au Eq ¹ (ounces) |
| 0.2 | 6,850,000 | 3.24 | 14.69 | 3.47 | 22,228,000 | 100,599,000 | 714,640 | 3,234,350 | 765,290 |
| 0.4 | 6,219,000 | 3.55 | 15.95 | 3.80 | 22,078,000 | 99,203,000 | 709,820 | 3,189,470 | 759,780 |
| 0.6 | 6,052,000 | 3.64 | 16.16 | 3.89 | 22,013,000 | 97,805,000 | 707,750 | 3,144,500 | 757,000 |
| 0.8 | 5,656,000 | 3.86 | 15.95 | 4.11 | 21,845,000 | 90,205,000 | 702,330 | 2,900,150 | 747,750 |
| 1.0 | 5,396,000 | 4.02 | 15.93 | 4.27 | 21,676,000 | 85,980,000 | 696,910 | 2,764,320 | 740,210 |

¹ Au Eq cutoff equivalent calculated using Wardrop’s estimated gold price of US\$1058/oz and silver price of US\$16.57 per ounce.

² Mineral resources that are not mineral reserves do not have economic viability

Table 3 La Luna Deposit – Inferred Resource Calculations at different cutoff grades²

| Cutoff grade | Tonnes and Grade | | | | Total Contained Metal | | | | |
|--------------------------|------------------|-------------|--------------|--------------------|-----------------------|-------------------|----------------|------------------|--------------------|
| | Tonnes | Gold | Silver | Au Eq ¹ | Gold | Silver | Gold | Silver | Au Eq ¹ |
| Au Eq (g/t) ¹ | | (g/t) | (g/t) | (g/t) | (grams) | (grams) | (ounces) | (ounces) | (ounces) |
| 0.2 | 3,502,000 | 1.22 | 11.15 | 1.40 | 4,279,000 | 39,044,000 | 137,570 | 1,255,280 | 157,230 |
| 0.4 | 2,909,000 | 1.42 | 12.79 | 1.62 | 4,129,000 | 37,206,000 | 132,750 | 1,196,190 | 151,480 |
| 0.6 | 2,539,000 | 1.56 | 14.01 | 1.78 | 3,972,000 | 35,569,000 | 127,700 | 1,143,570 | 145,610 |
| 0.8 | 2,129,000 | 1.74 | 15.82 | 1.99 | 3,713,000 | 33,685,000 | 119,360 | 1,083,010 | 136,320 |
| 1.0 | 1,661,000 | 2.01 | 19.09 | 2.31 | 3,343,000 | 31,708,000 | 107,500 | 1,019,440 | 123,460 |

¹ Au Eq cutoff equivalent calculated using Wardrop's estimated gold price of US\$1058/oz and silver price of US\$16.57 per ounce.

² Mineral resources that are not mineral reserves do not have economic viability

Qualified Person

Todd McCracken, P.Geo, is a Qualified Person ("QP") for purposes of NI 43-101. He is responsible for preparing the Report and the Resource Estimate disclosed in the Report. Mr. McCracken is an employee of Wardrop, and independent from the Companies as described in section 1.4 of NI 43-101. He has read and approved the technical disclosure in this press release.

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

Calibre Mining Corp.

Signed "Robert Brown"

Robert D. Brown, B.Sc., MBA
President and CEO

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Safe Harbour 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, silver or copper, 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 Calibre Mining Corp. 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.