

CALIBRE MINING APPOINTS TOM GALLO AS SENIOR VICE PRESIDENT, GROWTH

Vancouver, B.C. – October 18, 2021: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce the appointment of Thomas Gallo as Senior Vice President, Growth effective immediately.

Darren Hall, President & Chief Executive Officer of Calibre, stated: "I am very pleased to welcome Tom Gallo to the Calibre executive team as SVP – Growth. Tom's strong capital markets and technical background as a lead precious metal research analyst at Canaccord Genuity is a skillset that will be a valuable addition to our leadership team as we accelerate our growth strategies. Considering our 'hub-and-spoke' execution, 50% surplus capacity at our Libertad mill, significant exploration growth potential, strong treasury and no debt, Tom is a great addition to the team. Together we will continue to grow the business, via accretive acquisitions, into a multi-asset, multi-jurisdictional quality mid-tier gold producer."

Mr. Gallo, SVP Growth stated: "When I was presented with an opportunity to join Calibre Mining at such a pivotal time, I was excited. In my view, the Company presents investors with a unique combination of strong fundamental value and dynamic growth potential. Management's operating track record coupled with latent installed milling capacity and under explored ground in prolific gold camps give this group a great foundation on which to grow. As an analyst, Calibre was a Top Pick for these reasons, and I look forward to working with the team in delivering value to shareholders."

Most recently Mr. Gallo was Vice President Equity Research at Canaccord Genuity where he covered high quality mining companies in the precious metal sector. In 2020 Mr. Gallo was ranked in the top five Canadian equity analysts by TipRanks Market Research where, on average, his analyst recommendations returned 24.4% over the year and a success rate of 74.6%. Prior to becoming a top ranked mining analyst, Tom worked with St. Andrews Goldfields, now Kirkland Lake Gold, where he held various roles in the geology group focusing on near mine exploration, resource estimation and production primarily at the Holt/Holloway mines. Mr. Gallo holds a Bachelor of Science degree from the University of Western Ontario.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

For further information, please contact:

Ryan King

Senior Vice President Corporate Development & IR

T: (604) 628-1012

E: calibre@calibremining.com

W: www.calibremining.com

About Calibre Mining Corp.

Calibre Mining is a Canadian-listed international gold mining and exploration company with three 100%-owned operating gold mines and strong exploration assets located in highly prospective gold regions across Nicaragua. The Company is focused on unlocking resources and generating value through 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 ore 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, 2020, 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.