
CALIBRE MINING SHAREHOLDERS OVERWHELMINGLY APPROVE FIORE GOLD ACQUISITION

Vancouver, B.C. – January 5, 2022: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (“**Calibre**” or the “**Company**”) is pleased to announce that at a special meeting of shareholders held earlier today (the “**Meeting**”), Calibre shareholders voted overwhelmingly in favour of the resolution (the “**Calibre Shareholder Resolution**”) approving the issuance of up to 108,199,618 common shares of Calibre (“**Calibre Shares**”) in connection with the proposed acquisition of Fiore Gold Ltd. (“**Fiore**”) by way of a plan of arrangement (the “**Arrangement**”), as well as the resolution (the “**LTIP Amendments Resolution**”) approving certain amendments to Calibre’s amended and restated long-term incentive plan, which will be implemented only upon the completion of the Arrangement.

232,467,816 Calibre Shares, representing 68.33% of the issued and outstanding Calibre Shares as at the record date, were voted at the Meeting. Each of the Calibre Shareholder Resolution and LTIP Amendments Resolution was approved by approximately 99.79% and 79.35% of votes cast, respectively, by Calibre shareholders either in person (virtually) or represented by proxy at the Meeting. The report of voting results will be made available under the Company’s profile on SEDAR at www.sedar.com.

In addition to the approval by Calibre shareholders, Fiore shareholders approved the Arrangement at the special meeting of Fiore shareholders held earlier today. The Arrangement is expected to be completed on January 12, 2022, subject to approval by the Supreme Court of British Columbia and satisfaction of certain other closing conditions.

For a more detailed description of the Arrangement, please refer to the Company’s management information circular dated December 2, 2021.

ON BEHALF OF THE BOARD

“Darren Hall”

Darren Hall, President & Chief Executive Officer

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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, including statements regarding the plans, intentions, beliefs and current expectations with respect to future business activities and operating performance. All statements in this news release that address events or developments that Fiore expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often 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, and include information regarding expectations regarding whether the proposed acquisition of Fiore by Calibre will be consummated, including whether conditions to the consummation of the plan of arrangement will be satisfied, or the timing for completing the acquisition and receiving the required regulatory and court approvals.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Fiore’s control. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by Calibre and Fiore with the Canadian securities regulators, including the Circular, Calibre’s and Fiore’s respective annual information form, Calibre’s financial statements and related MD&A for the financial year ended December 31, 2020 and its interim financial statements and related MD&A for the three and nine months ended September 30, 2021, and Fiore’s financial statements and related MD&A for the financial year ended September 30, 2020 and its interim financial statements and related MD&A for the three and nine months ended June 30, 2021, all filed with the securities regulatory authorities in certain provinces of Canada and available under each of Calibre’s and Fiore’s respective profile at www.sedar.com. The risk factors are not exhaustive of the factors that may affect Calibre’s and Fiore’s forward-looking statements.

Calibre’s and Fiore’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 of Calibre and Fiore at such time. Calibre and Fiore do 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.