

**CALIBRE MINING ADVANCES THE HIGH-GRADE PAVON CENTRAL OPEN PIT MINE DEVELOPMENT
AND ANNOUNCES EXPANSION DRILL RESULTS**

March 22, 2022 News Release Drill Hole Table

Mine Site	Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	ETW (m)	Au (g/t)	Ag (g/t)
Pavon	PVC-21-041	Pavon Central	52.9	53.9	1.1	0.6	1.91	0.4
Pavon	PVC-21-043	Pavon Central	118.6	120.5	1.9	1.4	5.98	12.0
Pavon	PVC-21-044	Pavon Central	115.9	118.9	3.0	2.3	2.66	3.1
Pavon	PVC-21-045	Pavon Central	101.9	105.7	3.8	3.0	3.07	7.2
Pavon	PVC-21-046	Pavon Central	72.7	82.5	9.9	7.6	5.08	31.6
Pavon	PVC-21-048	Pavon Central	234.9	244.0	9.2	7.1	0.94	9.6
Pavon	PVC-21-052	Pavon Central	153.0	154.5	1.5	1.2	2.78	19.1
Pavon	PVC-21-053	Pavon Central	56.2	58.5	2.3	1.6	1.79	2.4
Pavon	PVC-21-057	Pavon Central	48.7	49.6	0.9	0.8	1.28	0.9
Pavon	PVC-21-057	Pavon Central	109.6	110.6	1.0	0.9	1.42	4.0
Pavon	PVC-21-058	Pavon Central	67.8	71.4	3.7	3.2	2.08	14.5
Pavon	PVC-21-062	Pavon Central	32.0	40.5	8.4	6.5	4.21	19.5
Pavon	PVC-21-064	Pavon Central	20.7	30.1	9.4	5.9	1.74	7.8
Pavon	PVC-21-064	Pavon Central	36.3	39.0	2.7	2.0	2.47	5.3
Pavon	PVC-21-064	Pavon Central	50.2	52.1	1.9	1.8	3.27	6.8
Pavon	PVC-21-065	Pavon Central	56.1	60.7	4.6	3.9	2.62	2.1
Pavon	PVC-21-066	Pavon Central	29.7	33.6	3.9	3.3	1.09	11.4
Pavon	PVC-21-068	Pavon Central	86.6	88.6	2.0	1.7	1.12	5.4
Pavon	PVC-21-074	Pavon Central	40.8	47.3	6.5	4.9	2.08	23.2
Pavon	PVC-21-076	Pavon Central	93.7	109.8	16.1	12.4	2.19	2.3
Pavon	PVC-21-078	Pavon Central	94.6	106.8	12.2	9.83	4.46	5.7
Pavon	PVC-21-081	Pavon Central	125.4	131.2	5.8	4.1	1.37	2.0
Pavon	PVC-21-081	Pavon Central	145.3	149.7	4.4	4.0	8.58	9.8
Pavon	PVC-21-083	Pavon Central	33.6	39.8	6.3	5.32	3.27	51.4
Pavon	PVC-21-083	Pavon Central	81.1	82.5	1.4	1.13	7.70	6.5
Pavon	PVC-21-085	Pavon Central	50.3	54.6	4.3	3.98	1.21	21.0
Pavon	PVC-21-085	Pavon Central	56.6	59.9	3.4	2.92	3.50	3.2
Pavon	PVC-21-086	Pavon Central	47.3	49.3	2.0	1.11	1.21	29.0
Pavon	PVC-21-086	Pavon Central	48.1	51.1	3.1	2.2	1.52	3.4
Pavon	PVC-21-088	Pavon Central	54.2	54.9	0.8	0.7	2.6	3.3
Pavon	PVC-21-089	Pavon Central	24.0	27.9	3.9	3.23	2.25	10.4
Pavon	PVC-21-089	Pavon Central	34.3	35.6	1.3	1.12	1.10	2.8
Pavon	PVS-21-002	Pavon South	49.4	52.2	2.8	2.34	4.08	5.2
Pavon	PVS-21-003	Pavon Sur	41.9	49.3	7.4	6.2	2.15	4.2
Pavon	PVS-21-004	Pavon Sur	37.6	52.6	15.0	12.42	11.56	20.2
Pavon	PVS-21-004	Pavon Sur	54.6	60.6	6.1	5.33	1.47	6.3
Pavon	PVS-21-006	Pavon Sur	26.2	61.9	35.7	28.4	3.04	5.3
Pavon	PVS-21-008	Pavon Sur	34.6	45.0	10.4	9.2	1.92	4.8
Pavon	PVS-21-010	Pavon Sur	17.0	31.3	14.3	11.3	3.36	3.3
Pavon	PVS-21-011	Pavon Sur	84.2	86.3	2.1	1.9	2.69	1.7
Pavon	PVS-21-013	Pavon South	60.5	62.6	2.1	1.63	3.29	3.4
Pavon	PVS-21-014	Pavon Sur	81.2	85.9	4.7	3.9	11.75	6.4
Pavon	PVS-21-014	Pavon Sur	92.5	95.4	2.9	2.4	1.85	2.9
Pavon	PVS-22-015	Pavon Sur	5.2	6.7	1.5	1.11	1.15	1.6
Pavon	PVS-22-015	Pavon Sur	79.4	80.7	1.3	0.92	1.16	4.1

Additional drillholes from the 2021 drilling program did not contain significant values of gold and are not included in this compilation of gold composite values. The low grade drillholes are included in the long sections provided in the presented figures and all drill holes will be included in the 2021 Libertad Technical Report following the Feb 23, 2022, News Release titled, Calibre Increases Nicaraguan Mineral Reserves to In Excess of 1 Million ounces of Gold; A 254% Increase, Net of Production Depletion, Since Acquisition in Q4, 2019

Estimated True Widths ('ETW') for reported vein intercepts are based on empirical 3D models of the individual veins. Estimates are determined in cross-section using two methods to cross-check values. The

*calculated method uses the formula $ETW = L * \sin A * \sin B$, ETW is the estimated true width, L is the length of the mineralized core interval, A is the angle between the core axis and the vein, and B is the angle of the azimuth of the vein strike to the azimuth of the drillhole. The second, less precise, method is a simple measurement of the modelled vein thickness perpendicular to the vein margins through the midpoint of the drill hole intercept. Percentage based differences between individual ETW's and down-hole interval lengths will vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.*