
CALIBRE PROVIDES UPDATE AND CONFIRMS NO MATERIAL IMPACT ON OPERATIONS

Vancouver, B.C. – October 27, 2022: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce that, further to its press release dated October 25, 2022, following discussions with its advisors relating to the sanctions imposed on the Nicaraguan General Directorate of Mines by the United States Treasury Department on October 24, 2022 (the “Sanctions”) and an internal review of its current and future planned operations, the Company confirms that the Sanctions do not have a material impact on its Nicaraguan operations. The Libertad and Limon complexes are operating to plan, and the Company is on track to meet our 2022 consolidated annual production guidance of 220,000 – 235,000 ounces gold.

Calibre reiterates its commitment to its assets in Nicaragua, and particularly to its employees and host communities. Calibre operates these assets in a way that is protective of people, respectful of cultural heritage and that contributes to economic development, while acting as a steward of the natural environment. The Company will continue to strive to deliver sustainable value for all stakeholders through responsible operations and a disciplined approach to growth.

Calibre will continue to monitor its operations with the assistance of its advisors to ensure that the Company continues to comply with all relevant laws and regulations, including any sanctions that may result from Executive Order 13851, as well as international standards and best practices.

ON BEHALF OF THE BOARD

“Darren Hall”

Darren Hall, President & Chief Executive Officer

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About Calibre Mining Corp.

Calibre is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, no debt, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

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, 2021, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre’s forward-looking statements such as potential sanctions implemented as a result of the United States Executive Order 13851 dated October 24, 2022.

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.