# Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

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Ryan			calibre@calibremining.com		
6 No	umber and street (or F	P.O. box if mail is not	7 City, town, or post office, state, and ZIP code of contact		
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16	Describe the calculation	on of the change in l	nasis and the	data that supports the calc	culation, such as the market values of securities and the
	ration, such as the market values of securities and the				
	valuation dates ► See	attacriment.			

Pai	rt II		Organizational Action (continued)						
17				s) and subsection(s) upon which the tax tre	eatment is based ▶	See attachment.			
18	Can	n any	resulting loss be recognized? ► See atta	achment.					
19	Prov	vide a	any other information necessary to implem	nent the adjustment, such as the reportable	e tax year ► See at	tachment.			
		Indor	papalties of parium. I declare that I have exam	ined this return, including accompanying sched	ules and statements	and to the best of my knowledge and			
	k	pelief,	it is true, correct, and complete. Declaration of	preparer (other than officer) is based on all inform	nation of which prepar	er has any knowledge.			
Sign	ı								
Her	_	Signat	ure •		Date ►	28, 2024			
			our name ► David Splett		Title ► CFO				
Do:			Print/Type preparer's name	Preparer's signature	Date	Check   if PTIN			
Paid Pre						Check if self-employed			
Use			Firm's name ►			Firm's EIN ▶			
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Send	l Forr	n 890	37 (including accompanying statements) to	o: Department of the Treasury, Internal Rev	venue Service, Ogd	en, UT 84201-0054			

#### CALIBRE MINING CORP.

#### **Attachment to IRS Form 8937**

This IRS Form 8937, including the information contained in this attachment, is being provided pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of Marathon Shareholders. Marathon Shareholders should consult their own tax advisors regarding the particular consequences of the Arrangement as it applies to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws. In addition, Marathon Shareholders should read the Management Information Circular of Marathon Gold Corporation dated December 11, 2023 (the "Circular"), and the discussion under the heading "Certain United States Federal Income Tax Considerations." Capitalized terms used but not defined herein have the meanings ascribed to them in the Circular.

#### PART II: ORGANIZATIONAL ACTION

### Item 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action:

On November 12, 2023, Marathon Gold Corporation ("Marathon") and Calibre Mining Corp. ("Calibre Mining") entered into an arrangement agreement (the "Arrangement Agreement"). Pursuant to the Arrangement Agreement and the accompanying plan of arrangement, Calibre Mining agreed to acquire all of the issued and outstanding Marathon Shares for 0.6164 of a Calibre Mining common share (each, a "Calibre Share") for each Marathon Share pursuant to the Arrangement (the "Consideration"). The Arrangement was completed on January 24, 2024.

## Item 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

Subject to the PFIC rules discussed in the Circular, the exchange of Marathon Shares for the Consideration pursuant to the Arrangement should be treated: (a) as a tax-deferred reorganization within the meaning of Section 368(a) of the Code and (b) as an exchange eligible for the exception to Section 367(a)(1) of the Code set forth in Section 1.367(a)-3(c) of the U.S. Treasury Regulations (together, a "Reorganization"). The remainder of this discussion assumes such qualification.

Each former Marathon Shareholder who receives Calibre Shares pursuant to the Arrangement will have an aggregate U.S. tax basis in such Calibre Shares equal to the aggregate tax basis of the Marathon Shares surrendered in exchange therefor.

For a more detailed description of certain U.S. federal income tax considerations applicable to the Arrangement, including the PFIC rules, former Marathon Shareholders should read the discussion in the Circular under the heading "Certain United States Federal Income Tax Considerations."

Item 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

The calculation of the change in basis is described in Item 15 above.

Item 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

The applicable Code sections are 354, 358, 367, and 368.

#### Item 18. Can any resulting loss be recognized?

Generally, no loss should be recognized by any former Marathon Shareholders who receive Calibre Shares pursuant to the Arrangement.

Item 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The reportable tax year is the tax year of the former Marathon Shareholder that includes January 24, 2024.