

CALIBRE MINING CORP.

Suite 413 - 595 Burrard Street, P.O. Box 49167
Vancouver, British Columbia, V7X 1J1

NEWS RELEASE

Calibre Mining Announces Drill Results from Phase I Drilling Program on the 100% Owned Santa Maria Gold-Copper-Zinc Project, Northeast Nicaragua

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the initial results from the 2017 maiden drilling program on the 100% owned Santa Maria Gold-Copper-Zinc Project in Nicaragua.

Highlights

- Diamond drilling on the Santa Maria project has discovered significant gold and base metal mineralization in structurally controlled quartz veins and breccias. Results include:
 - 4.95 m grading 4.16 AuEq g/t (1.51 g/t Au, 24.7 g/t Ag, 1.72 % Cu),
 - 2.10 m grading 7.84 AuEq g/t (7.21 g/t Au, 10.9 g/t Ag, 0.33% Cu), and
 - 2.65 m grading 5.26 AuEq g/t (3.58 g/t Au, 16.4 g/t Ag, 0.28% Cu, and 1.65 %Zn).
- To date, results have been received for 8 drill holes of the maiden 2017 diamond drilling program which consists of 13 diamond drill holes totaling 2100 metres.
- Mineralization remains open along strike and to depth with the Santa Maria gold in soil anomaly having been traced for over 3 kilometers.

Greg Smith, President and CEO of Calibre stated: “The high grade drill results from the maiden drill program at Santa Maria are a new discovery following-up on surface geological and geochemical exploration completed by Calibre. The discovery of this near surface high grade mineralization which was never drilled previously within this historic mining camp highlights the significant potential of Calibre Projects.”

Hole ID	From m	To m	Length (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	AuEq g/t
SM17-001	70.00	74.95	4.95	1.51	24.7	1.72	-	4.16
including	73.65	74.95	1.30	3.93	29.6	2.77	-	8.05
SM17-002	119.50	119.80	0.30	0.34	10.4	0.55	-	1.24
	142.50	143.65	1.15	0.20	13.9	1.71	-	2.68
SM17-003	99.90	102.00	2.10	7.21	10.9	0.33	-	7.84
including	101.00	102.00	1.00	14.6	15.9	-	-	14.87
SM17-004	NSV							
SM17-005	65.50	66.00	0.50	0.85	0.4	-	-	0.87
	106.70	107.70	1.00	0.77	12.6	0.13	1.25	1.93
	114.00	115.10	1.10	0.24	4.7	0.19	1.66	1.61
SM17-006	NSV							
SM17-007	57.80	60.75	2.95	0.24	4.5	0.19	0.59	0.93
SM17-008	57.70	60.35	2.65	3.58	16.4	0.29	1.65	5.26
including	57.70	58.65	0.95	9.14	33.9	0.57	2.08	11.74

Notes: - Intervals are core lengths / true width are estimated to be 70-80% of lengths.
- Length weighted averages from uncut assays (NSV = no significant values).
- AuEq calculated using; \$1300 Au, \$20 Ag, \$2.50 Cu, and \$1.25 Zn with 100% recoveries

The 2017 maiden drill program at Santa Maria consists of 13 diamond drill holes totaling 2100 metres. The drilling tested 800 metres of strike length to depths of between 50 and 100 metres below surface.

Results define a northern 300 metres of gold-silver mineralization with high copper which transitions to the south where it is characterized by moderate copper and high zinc.

The overall Santa Maria geochemical anomaly has been traced for over three kilometres. The northern portion of the anomaly is adjacent to a kilometer-scale intrusive which is one potential source for the mineralized fluids. Additional work consisting of wide-spaced soil sampling, rock sampling, and geological mapping is planned for this area.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by independent and experienced firms. Analytical quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the sample strings. Samples are placed in sealed bags and shipped directly to Acme Labs (a Bureau Veritas Group Company) in Managua, Nicaragua for sample preparation and then to Bureau Veritas Lab in Vancouver, Canada for 50 gram gold fire assay and ICP-MS multi element analyses.

The technical content in this news release was read and approved by Gregory Smith, P.Geol., President and CEO of the Company who is the Qualified Person as defined by NI 43-101.

About Calibre Mining Corp.

Calibre owns a 100% interest in over 413 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua including the Primavera Gold-Copper Project and Santa Maria Gold Project. Additionally the Company has optioned to IAMGOLD (176 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to a joint venture on the 33.6 km² Rosita D gold-copper-silver project with Rosita Mining Corporation. Major shareholders of Calibre include gold producer B2Gold Corp, Pierre Lassonde and management.

Calibre Mining Corp.

“Greg Smith”

Greg Smith, P.Geol.
President and CEO

For further information contact:

Ryan King

604 628-1012

www.calibremining.com

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