

# **CALIBRE MINING CORP.**

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## **NEWS RELEASE**

### **Pierre Lassonde Increases Ownership in Calibre Mining to 14.13% by Exercising Warrants**

**September 21, 2016**

**TSX-V: CXB**

**Vancouver, British Columbia:** Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that Mr. Pierre Lassonde has increased his equity ownership in Calibre to approximately 14.13% by exercising common share purchase warrants\* for proceeds to Calibre of CDN \$1,250,000.

With exercise of the 12,500,000 warrants Mr. Lassonde now holds 37,500,000 shares in the Company making him the largest single shareholder at 14.13%. Including the additional CDN \$1.25 million Calibre now has CDN \$3.92 million in cash.

Mr. Pierre Lassonde stated: “I love the huge optionality of the 876 sq km land package owned by Calibre. The diversity of favourable geologic settings is exceptional. Calibre is also fortunate to have attracted quality joint venture partners for part of the lands that continue to spend about \$4.5M a year on exploration”.

Douglas Forster, Chairman of Calibre stated: “We are very pleased to have Pierre Lassonde continue to support Calibre Mining by exercising his warrants and becoming our largest shareholder. Mr. Lassonde is well known in the international mining community and North American capital markets and the additional funds will allow Calibre to more aggressively advance our 100% owned Projects in Nicaragua”.

The proceeds of the warrant exercise will be used to advance Calibre’s 100% owned Projects in Nicaragua as well as for general working capital. Exploration and development of the Company’s 100% owned projects in Nicaragua will include a maiden drilling program on the high priority Santa Maria gold-silver Target within the Rosita District where previous work by Calibre has defined a high grade low sulphidation epithermal gold-silver vein system with a gold in soil anomaly extending 3 km and high grade surface rock samples including 64 g/t gold and 109 g/t silver. Additionally the Company will complete continued exploration of anomalous zones within the Carpatos District and on the El Paste Concession.

\*The warrants, as modified in February 2016, entitled Mr. Lassonde to purchase 12,500,000 Calibre common shares at a price of \$0.10 per share (see Calibre news release dated February 19, 2016). The Warrants issued to Mr. Lassonde were pursuant to a non-brokered private placement of 25 million units at a price of \$0.08 per unit, which closed on September 22, 2014. Each unit consisted of one common share and one-half of one Warrant, with each Warrant entitling Mr. Lassonde to purchase an additional common share of the Company until September 22, 2016 at an exercise price of \$0.15 (subsequently modified to \$0.10 per unit).

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

## **About Calibre Mining Corp.**

Calibre controls a 100% interest in over 340 km<sup>2</sup> of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km<sup>2</sup> of concessions, an option agreement with Centerra Gold on 253 km<sup>2</sup>, joint venture exploration programs underway with B2Gold Corp. on 66.1 km<sup>2</sup> of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Gold Zone, and a joint venture on the 33.6 km<sup>2</sup> 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.Geo.  
President and CEO**

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