

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Mining and Centerra Gold Commence Diamond Drilling on New Gold Targets at the Siuna Project, Nicaragua

September 12, 2016

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased announce the Company and Centerra Gold Inc. (“Centerra”) have commenced diamond drilling on the Siuna Project, located in Northeast Nicaragua. Centerra can earn a 70% interest in the 253 km² Project area by investing a total of \$9.0 million in exploration on the property before December 31, 2020.

Highlights

- Drilling has commenced on a 1,800 metre diamond drilling program which will test high priority gold targets recently discovered along the Cerro Coyol - El Tiburon Trend and west of Cerro Aeropuerto deposit
- Soil sampling, geological mapping and trenching completed on the 3.8 kilometre long Cerro Coyol - El Tiburon Trend and in the Huracan area west of Cerro Aeropuerto has defined a number of high priority gold targets to be tested by the current diamond drill program
- Exploration continues on the Northern Siuna area where work is consisting of geological mapping, geochemical sampling, and geophysical surveys designed to further define a number of existing gold anomalies

President and CEO, Greg Smith stated: “The current drilling program will test a series of previously un-drilled, high priority gold targets which have been defined by geological mapping, soil sampling and trenching completed over the last year. These well-defined gold targets in a historic mining camp represent an excellent opportunity for discovery.”

On the Siuna Project in addition to the historic trend highlighted by the La Luz Deposit (past production of 2.3 million ounces gold) and the Cerro Aeropuerto Inferred resource (707,000 ounces gold and 3.1 million ounces silver) the results from the La Luz soil grid also defined a second gold trend, the Cerro Coyol - El Tiburon Trend, which has been traced for 3.8 km. Within the Northern Siuna area existing gold targets include; Montes de Oro, Mina Victoria, Cerro Aza, and Roskilete,

The La Luz Project is located in the south-west portion of the Borosi Concessions and contains the past producing open pit and underground La Luz Mine that produced 17.1 million tonnes of ore grading 4.14 g/t gold (2.3 million ozs gold) as well as, one kilometre to the south, the NI43-101 compliant Inferred Resource at the Cerro Aeropuerto gold-silver deposit which hosts 707,750 ozs gold and 3.1 million ozs silver in 6.05M tonnes grading 3.64 g/t Au and 16.16 g/t Ag at a cut off of 0.6 g/t ([see Calibre News Release dated February 28, 2011](#)).

Notes: - Mineral Resources that are not mineral reserves do not have economic viability.
- The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these inferred resources as an indicated or measured mineral resource and it is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

- Resource Estimate for Cerro Aeropuerto detailed in Technical Report titled NI 43-101 Technical Report and Resource Estimation of the Cerro Aeropuerto and La Luna Deposits, Borosi Concessions, Nicaragua by Todd McCracken, dated April 11, 2011.

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.

Centerra Gold Option – La Luz Project

Calibre's most recent mid-tier gold producer partner, Centerra Gold, can earn 70% in the 253 km² (25,300 ha) Siuna Project by spending \$9 million by December 31 2020.

About Calibre Mining Corp.

Calibre controls a 100% interest in over 340 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km² of concessions, an option agreement with Centerra Gold on 253 km², joint venture exploration programs underway with B2Gold Corp. on 66.1 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Gold Zone, and a joint venture on the 33.6 km² Rosita 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.
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