

# CALIBRE MINING CORP.

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## NEWS RELEASE

### Calibre Mining Announces Final Drill Results on the 100% Owned Santa Maria Gold-Copper-Zinc Project, Nicaragua Including 5.85 metres grading 2.02 g/t Au and 3.46% Cu

August 8, 2017

TSX-V: CXB

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

#### Highlights

- Diamond drilling (13 holes for 2100 metres) on the Santa Maria Project has discovered significant gold and base metal mineralization in structurally controlled quartz veins and breccias.
- New results include the highest grade intercept to date with 5.85 m grading 7.50 AuEq g/t (2.02 g/t Au, 58.6 Ag, 3.46 % Cu) in SM17-012, a 50 metre step out hole north of SM17-001 which intersected 4.95 m grading 4.16 AuEq g/t (1.51 g/t Au, 24.7 Ag, 1.72 % Cu).
- Additional new results include;  
4.30 m grading 2.55 AuEq g/t (0.12 g/t Au, 13.8 g/t Ag, 1.68% Cu), and  
3.38 m grading 2.78 AuEq g/t (0.54 g/t Au, 20.6 g/t Ag, 1.42% Cu, and 0.06 %Zn).
- The most recent results have extended the mineralization and the zone remains open along strike and to depth with the Santa Maria gold in soil anomaly traced for over 3 kilometers.

Greg Smith, President and CEO of Calibre stated: “Drill results from the maiden drill program at Santa Maria continue to expand the new discovery most notably on the northern end of the drill tested part of the structure where new results include 5.85 metres grading 2.02 g/t Au and 3.46% Cu. Results are beginning to define a metal zonation within the system with gold mineralization associated with increasing copper and lower zinc in the north interpreted to be vectoring north toward the source of the mineralized fluids.”

#### Highlights of the 2017 Santa Maria Diamond Drilling

Hole ID	From m	To m	Length (m)	AuEq g/t	Au g/t	Ag g/t	Cu %	Zn %
SM17-012	121.15	127.00	<b>5.85</b>	<b>7.50</b>	2.02	58.6	3.46	-
Including	121.15	121.90	<b>0.75</b>	<b>24.73</b>	8.40	144.0	10.69	-
SM17-001	70.00	74.95	<b>4.95</b>	<b>4.16</b>	1.51	24.7	1.72	-
Including	73.65	74.95	<b>1.30</b>	<b>8.05</b>	3.93	29.6	2.77	-
SM17-003	99.90	102.00	<b>2.10</b>	<b>7.84</b>	7.21	10.9	0.33	-
Including	101.00	102.00	<b>1.00</b>	<b>14.87</b>	14.60	15.9	-	-
SM17-008	57.70	60.35	<b>2.65</b>	<b>5.26</b>	3.58	16.4	0.29	1.65
Including	57.70	58.65	<b>0.95</b>	<b>11.74</b>	9.14	33.9	0.57	2.08
SM17-012	129.62	133.00	<b>3.38</b>	<b>2.78</b>	0.54	20.6	1.42	-
SM17-013	61.80	66.10	<b>4.30</b>	<b>2.55</b>	0.12	13.8	1.68	-

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).
- drill holes 001, 003, and 008 previously reported – see News Release July 5 2017.
- AuEq calculated using: \$1300 Au, \$20 Ag, \$2.50 Cu, and \$1.25 Zn with 100% recoveries

Two additional holes were drilled in the northern extension of the drilled area. Drill hole SM17-012 is a 50 metre step out from the discovery hole SM17-001 which intersected 4.95 m grading 4.16 AuEq g/t (1.51 g/t Au, 24.7 Ag, 1.72 % Cu) and was successful intersecting the highest grade interval in the maiden drilling program which returned 5.85 m grading 7.50 AuEq g/t (2.02 g/t Au, 58.6 Ag, 3.46 % Cu). A further step out an additional 50 metres north, drill hole SM17-013, continued to intersect the structure returning 4.30 m grading 2.55 AuEq g/t (0.12 g/t Au, 13.8 g/t Ag, 1.68% Cu). Based on the drilling completed to date the gold-silver mineralized structure is increasing in copper content to the north.

New results also include three holes drilled on the southern portion of the structure which returned; SM17-009 with 1.65 m grading 1.30 AuEq g/t (0.30 g/t Au, 9.9 Ag, 0.34 % Cu, 0.63 % Zn), SM17-010 with 2.31 m grading 0.99 AuEq g/t (0.35 g/t Au, 32.4 Ag, 0.03 % Cu, 0.16 % Zn), and SM17-011 with 0.30 m grading 0.61 AuEq g/t (0.15 g/t Au, 13.5 Ag, 0.09 % Cu, 0.20 % Zn). Intercepts in the southern end of the drill tested portion of the structure continue to have anomalous gold and silver associated with elevated zinc and lesser copper with this metal distribution interpreted to be related to greater distance from source relative to the northern portion of the structure.

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 segment 300 metres in strike length with gold-silver mineralization associated with high copper values transitioning in the central portion which contains variable amounts of both copper and zinc and 200 metres further to the south where it is characterized by low copper and high zinc. The overall Santa Maria geochemical anomaly has been traced for more than 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.

Existing targets with potential for further gold-silver-copper-zinc discoveries on the Santa Maria Project include both the northern and southern structural extensions to the drill tested area (where additional multi-element anomalies have been defined), additional sub-parallel structures which have been identified based on rock and soil anomalies, intrusive related mineralization associated with the mapped granodiorite centered two kilometres north of the current drilling, as well as skarn zones hosted in previously recognized altered limestone and sedimentary rocks.

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.Geo, 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 km<sup>2</sup> 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 km<sup>2</sup>) and Centerra Gold (253 km<sup>2</sup>) concessions covering an aggregate area of 429 km<sup>2</sup> and is party to 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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