

# CALIBRE MINING CORP.

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## NEWS RELEASE

### Calibre Mining Announces Final Results for 2017 Drilling Program and Initiation of Updated Resource Estimate on the Eastern Borosi Gold Project, Nicaragua

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TSX-V: CXB

**Vancouver, British Columbia:** Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to report final results for the 2017 drilling program on Eastern Borosi Gold Project, Nicaragua (the “Project”), which is being funded by Calibre’s JV partner IAMGOLD Corporation (“IAMGOLD”), and also announce the initiation of an updated NI 43-101 mineral resource estimate which will incorporate results from 26,000 metres of drilling completed over the last four years.

#### Highlights

- Drilling in 2017 consisted of 22 diamond drill holes for a total of 7,290 metres, with results reported here for the final eight holes.
- New step out drilling on the East Dome has intersected 6.0 metres grading 2.74 g/t gold and 42.5 g/t silver and 4.05 metres grading 0.38 g/t gold and 328.3 g/t silver.
- All drilling completed by Calibre/IAMGOLD between 2014 and 2017 totaling 26,000 metres in 138 drill holes will now be incorporated into an updated NI 43-101 mineral resource estimate, anticipated to be completed by year end, for the Riscos de Oro Gold-Silver Deposit and maiden NI 43-101 mineral resource estimates for the Guapinol, Vancouver, Main Blag, and East Dome gold-silver mineralized systems.
- IAMGOLD continues to fund the Second Option with the right to earn a further 19% in the Project (70% total) by paying Calibre cumulative cash payments totalling \$450,000 and incurring further exploration expenditures of \$5 million.

President and CEO Greg Smith stated: “With the culmination of four successful drilling programs between 2014 and 2017 on the Eastern Borosi Gold Project we are excited to initiate an updated NI 43-101 resource estimate which will include the maiden resource estimates for the newly defined zones at the Guapinol, Vancouver, Main Blag and East Dome gold-silver systems. IAMGOLD continues to be an excellent partner and we look forward to continuing to advance the Project.”

#### Recent Drill Highlights from Eastern Borosi Gold-Silver Project

Hole ID	Target		From m	To m	Length (m)	Au (g/t)	Ag (g/t)
BL17-058	East Dome		296.00	300.05	4.05	0.38	328.3
BL17-058	East Dome	2nd zone	330.24	333.97	3.73	0.98	58.0
BL17-059	East Dome		113.00	125.90	12.90	0.13	31.9
BL17-059	East Dome	Incl.	122.13	125.90	3.77	0.23	66.0
BL17-060	East Dome		315.67	321.67	6.00	2.74	42.5
BL17-060	East Dome	2nd zone	356.92	361.92	5.00	0.38	29.3
RD17-047	RDO		345.85	348.05	2.20	5.62	5.3

Notes: - Intervals are core lengths / true width are estimated to be 70-80% of lengths.  
- Length weighted averages from uncut assays.

## **IAMGOLD – Eastern Borosi Project**

Exploration to date on the Eastern Borosi Project has outlined several tens of kilometres of highly prospective mineralized structures located in an historic gold-silver mining district. Targets have been defined by surface soil and rock sampling, trenching and drilling.

Drilling in 2017 consisted of 22 diamond drill holes for a total of 7,290 metres, with results reported here for the final eight holes. Drilling in 2017 targeted a series of high grade gold-silver vein systems defined by historic drilling and drilling campaigns in 2014, 2015, and 2016. Step out drill holes tested down plunge and on-strike extensions. Low sulphidation epithermal gold-silver mineralization intersected on the Eastern Borosi Project is hosted within porphyritic andesite and consists of structurally controlled, high energy quartz-carbonate vein breccias, vein-stockworks and discrete smokey quartz veins containing fine grained sulphide minerals.

Drilling of three additional holes at East Dome has extended the mineralization 100 metres to the southwest (BL17-059) and step out drilling BL17-058 and BL17-060 has intersected mineralization a further 75-100 metres down dip. BL17-059 was a 100 metres step out to the southwest and extended the known mineralization intersecting a broad zone consisting of stockwork and veined zones which returned 12.9m grading 0.13 g/t Au and 31.9 g/t Ag (113 – 125.9m) including 3.77m grading 0.23 g/t Au and 66.0 g/t Ag (122.13 – 125.90m). Two holes drilled below the currently defined mineralized Au-Ag shoot extended the zone to depth each intersecting two intervals including BL17-058 with 4.05m grading 0.38 g/t Au and 328.3 g/t Ag (296 – 300.05m) and 3.73m grading 0.98 g/t Au and 58.0 g/t Ag (330.24 – 333.97m) and BL17 -060 which intersected 6.0m grading 2.74 g/t Au and 42.5g/t Ag (315.67 – 321.67m) and a second zone of 5.0m grading 0.38 g/t Au and 29.3g/t Ag (356.92 – 361.92m). The East Dome Zone has expanded each year since the discovery in 2015 and remains open along strike in both directions and down dip.

Drilling on the Main Blag Gold-Silver Vein System has extended the mineralization 50 metres to the south testing the structure in that area to a depth of 325 metres below surface. BL17-056 intersected multiple structures including 1.38m grading 0.46 g/t Au, 9.4 g/t Ag, 0.35% Pb and 0.44% Zn (375.8 – 377.18m), a second zone of 2.91m grading 0.55 g/t Au, 12.8 g/t Ag, 0.55% Pb, and 0.91% Zn (428.25 – 431.16m); and a third zone of 10.90m grading 0.99 g/t Au, 15.4 g/t Ag, 0.71% Pb, and 2.00% Zn (434.62 – 445.52m); including 4.12m grading 1.56 g/t Au, 28.0 g/t Ag, 1.39% Pb, and 3.81% Zn (441.4 – 445.52m). Drill hole BL17-057 was lost in a fault zone before reaching the targeted structure.

One new hole tested the Guapinol mineralization. GP17-052 intersected 2.20m grading 0.45 g/t Au and 1.6 g/t Ag (245.4 – 247.6m). Drilling on the Riscos de Oro (RDO) Structure extended the mineralized zone with RD17-046 intersecting 3.70m grading 0.32 g/t Au and 3.6 g/t Ag (366 – 369.7m); including; 1.05m grading 0.75 g/t Au and 3.9 g/t Ag and RD17-047 which intersected 2.95m grading 4.23 g/t Au and 4.3 g/t Ag (345.85 – 348.8m); including 2.20m grading 5.62 g/t Au and 5.3 g/t Ag and a second zone of 1.92m grading 1.56 g/t Au and 7.7 g/t Ag (361 – 362.92m) including 0.92m grading 2.91 g/t Au and 13.0 g/t Ag.

All drilling completed by Calibre/IAMGOLD between 2014 and 2017 totaling 26,000 metres in 138 drill holes will now be incorporated into an updated NI-43-101 mineral resource estimate for the Riscos de Oro Deposit and maiden NI-43-101 mineral resource estimates for the Guapinol, Vancouver, Main Blag, and East Dome gold-silver systems.

IAMGOLD has completed the First Option having made US\$450,000 in payments to Calibre and completed US\$5 million in expenditures and has vested a 51% interest in the Eastern Borosi

Project. IAMGOLD has entered the Second Option with the right to earn a further 19% in the Project (by paying \$450,000 and further exploration expenditures of \$5 million) having paid the first installment of \$150,000 and the 2017 work program continues. The total potential investment by IAMGOLD to earn a 70% interest in the Project is US\$10.9 million.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was completed by independent firm Kluane Drilling Ltd. 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 Acme Labs 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.  
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