

# CALIBRE MINING CORP.

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## NEWS RELEASE

### Calibre Mining Advances Gold Targets on 100% Owned Siuna District Projects, 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 results from the current phase of exploration activities on the 100% owned Siuna District, Nicaragua.

#### Highlights

- Soil sampling at the Roskilete Gold Project located eight km north-west of the Montes de Oro Gold Project has outlined a gold in soil anomaly measuring 1,000 metres by 1,200 metres
- Reconnaissance Rock sampling at the Cerro Aza Gold Project located five km south-west of the Montes de Oro Gold Project returned 6.6 g/t Au in a float rock sample within an area where previous soil sampling generated a gold anomaly >750 metres long (open to the north) and 200 metres wide
- At San Miguel located three km north-east of the Montes de Oro Gold Project soil sampling and geological mapping has been completed over an area of 1.34km<sup>2</sup> which includes a zone where previous rock sampling has returned anomalous gold values up to 5.85 g/t Au - results for the soil samples are pending
- Chip sampling completed at Cerro Potosi (10km south of Montes de Oro) with results including 10.2m @ 2.05 g/t Au and 178 g/t Ag
- At the Montes de Oro Gold Project field work on an Induced Polarization geophysical survey has been completed and a Phase I drilling program to test high grade gold mineralization discovered in trenching is expected to start in April, 2015.

President and CEO, Greg Smith stated: “We have now completed initial exploration on a series of regional geological and geochemical targets within the Siuna District and each has shown excellent potential to generate additional high priority gold targets. At the Montes de Oro Gold Project we have completed all of the exploration necessary for the definition of the Phase I priority drill targets and drilling will begin in April 2015.”

Soil sampling at Roskilete (eight km north-west of Montes de Oro) has generated a coherent gold and multi-element anomaly covering an area 1.0km by 1.2km consisting of anomalous gold, copper, and arsenic. This main anomaly includes two trends the first in the central portion trending NE-SW and the second on the southern edge trending N-S. A second anomalous area is located 500 metres to the south and returned weakly anomalous gold with highly elevated values of lead and zinc. The Roskilete area is underlain by andesite volcanics and sediments which have been intruded by diorite. Further follow-up work including trenching is planned.

Rock sampling at Cerro Aza (five km south-west of Montes de Oro) returned 6.6 g/t Au and 4.5 g/t Ag from a float rock sample of gossanous material within an area where previous soil sampling generated a gold in soil anomaly >750 metres long (open to the north) and 200 metres wide. The area is underlain by volcanic and sedimentary rocks (including limestone) which have been intruded by hornblende porphyry and diorite. The setting is similar to that at Montes de Oro. Further work will consist of additional soil sampling which will extend the grid to the north, as well as further prospecting and geological mapping.

At San Miguel (three km north-east of Montes de Oro) soil sampling and geological mapping has been completed over an area of 1.34km<sup>2</sup>. In total 173 soil samples over 17 lines and 10 rock samples were collected - results are pending. The grid covers the area of a previous rock (float) sample which returned 5.85 g/t Au, 11.1 g/t Ag, 0.29% Pb, and 0.14% Zn. The San Miguel target is underlain by silicified andesite porphyry with disseminated pyrite and centimeter-scale quartz stockwork veinlets exposed on a small resistant ridge consisting of strong argillic and oxide alteration. The showing is located next to a creek, which has been worked for alluvial gold on a small scale.

Sampling was completed at Cerro Potosi (10km south of Montes de Oro) and continuous chip sampling of outcrop exposed in the footwall to the historic La Luz mine returned 10.2 metres grading 2.05 g/t Au and 178.1 g/t Ag. Additionally selected grab samples of mineralized skarn material included up to 18.9 g/t Au and 96.0 g/t Ag.

sample	type	width	Au g/t	Ag g/t
CPTR14-001	continuous chip	21.0	1.15	113.04
	including	10.2	2.05	178.07
CPTR14-002	continuous chip	53.0	0.44	14.66
B14R5053	grab	-	8.90	96.00
B14R5057	grab	-	10.40	5.00
B14R5058	grab	-	7.64	16.60
B14R5060	grab	-	18.90	6.60
B14R5061	grab	-	2.64	1.40

Notes; - For chip samples, intervals are trench lengths / true width unknown / Length weighted averages from uncut assays.

At Montes de Oro work continues to define and expand the surface gold anomaly. Trench MTR15-033 is a 150 metre step out south of trench MTR13-009 which intersected 52.3 m grading 7.07 g/t Au, exposed silicified and argillic altered diorite with variable quartz veining. The entire trench averages 14.6 metres grading 0.21 g/t Au, 3.36g/t Ag, 0.05 % Pb, and 0.98 % Zn. The last sample from 14.0 to 14.6 metres returned 0.52 g/t Au, 52.4 g/t Ag, 1.15% Pb, and 2.83% Zn. Mineralization exposed in this trench to date is interpreted to represent a “halo” to higher grade zone and accordingly the trench is currently being extended.

**New Trench Results – Monte de Oro Project**

Trench ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
MTR15-033	0.0	14.6	<b>14.6</b>	<b>0.21</b>	<b>3.36</b>
including	11.0	14.6	<b>3.60</b>	<b>0.53</b>	<b>12.23</b>
including	14.0	14.6	<b>0.60</b>	<b>0.52</b>	<b>52.40</b>

Notes; - Intervals are trench lengths / true width are estimated to be 80-90% of lengths  
 - Length weighted averages from uncut assays.

The Induced Polarization program at Montes de Oro has been completed and data is currently being processed. Preparations are underway for the upcoming Phase I drill program.

The Siuna District is located in the south-west portion of the Borosi Concessions and contains the past producing La Luz Mine that produced 17.1 million tonnes of ore grading 4.14 g/t gold (2.3 million ozs gold). Approximately one kilometre south of the La Luz Mine, Calibre has defined an NI 43-101 Inferred Mineral Resource, at the Cerro Aeropuerto gold-silver deposit at a 0.6 g/t AuEq cutoff of 6.0 million tonnes grading 3.64 g/t gold and 16.16 g/t Ag containing 707,750 ozs gold and 3.1 million ozs silver ([see Calibre News Release dated February 28, 2011](#)). Montes de Oro is located 10 kilometres north of the La Luz Mine.

Updated maps detailing the current exploration programs will be posted on the Company's web site at [www.Calibremining.com](http://www.Calibremining.com).

Calibre is committed to best practice standards for all exploration, sampling and trenching activities. 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 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 controls a 100% interest in 253 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, joint venture exploration programs underway with B2Gold Corp. on 322.3 km<sup>2</sup> of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km<sup>2</sup> Rosita gold-copper-silver project to Alder Resources Ltd. 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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