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NEWS RELEASE

Calibre Mining and B2Gold Complete Reconnaissance Diamond Drilling Program At the Minnesota Gold Project, Borosi Concessions, Nicaragua

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) announces the completion of the reconnaissance diamond drilling program on the Minnesota Gold Project within the B2Gold Corp. (“B2Gold”) (TSX:BTO, BTG:NYSE MKT) Joint Venture on the Borosi concessions, northeast Nicaragua. Calibre controls a 49.0% interest in the joint venture and B2Gold has a 51.0% interest and is project operator. B2Gold has the right to earn an additional 19.0% in the Borosi concessions joint venture by spending \$6.0 million in additional project expenditures by April 2016. B2Gold can maintain its right to earn an additional 19.0% in the Borosi concessions joint venture by spending \$1.5 million in additional project expenditures in 2015.

Highlights

- The 2014 reconnaissance diamond drilling program at the Minnesota gold project consisted of seven widely spaced drill holes totaling 992 metres which tested three areas along the three kilometre trend of the Minnesota target which is defined by a strong auger and gold-in soil anomaly and surface rock sampling
- Drilling results include: 31.35 metres grading 0.63 g/t Au (including 12.40 metres grading 1.07 g/t Au) and 47.00 metres grading 0.63 g/t Au and 3,703 ppm Zn (including 4.50 metres grading 3.43 g/t Au and 5,699 ppm Zn)
- The geochemical signature for the portion of the Minnesota system drill tested to date is consistent with an intrusive association for the mineralization with gold and silver values being associated with elevated zinc, lead and molybdenum
- The planned 2015 B2Gold exploration program will continue to evaluate and advance a number of gold targets in and around the Minnesota gold project and elsewhere on the joint venture concessions

Greg Smith, President and CEO of Calibre stated: “These seven widely spaced reconnaissance drill holes at Minnesota have confirmed the pervasive nature of the precious and base metal mineralization along the three kilometre trend of the anomaly. The geochemical signature for the currently tested portion of the Minnesota system is consistent with an intrusive association for the mineralization with gold and silver values associated with variable concentrations of zinc, lead and molybdenum. Additional follow-up work is required to further define this 3,000 metre-long gold mineralized system. During 2015 B2Gold continues to explore and evaluate a series of additional gold targets including the Zopilote, Santa Clara, El Gallo and Carpato zones.”

Minnesota Gold Project – 2014 Reconnaissance Diamond Drilling Results

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)	Cu ppm	Mo ppm	Zn ppm	Pb ppm
MN14-001	0.90	32.25	31.35	0.63	4.7	246	3.1	521	580
including	0.90	13.30	12.40	1.07	6.0	157	3.2	157	608
and	52.55	61.00	8.45	0.90	9.4	162	7.0	2,838	870
MN14-002	0.00	20.05	20.05	0.40	5.7	235	3.7	253	594
and	26.00	80.70	54.70	0.04	0.9	72	5.1	1,691	134
MN14-003	0.76	6.09	5.33	0.03	25.4	200	2.4	73	206
and	15.24	27.43	12.19	0.04	9.1	354	3.2	144	334
MN14-004	0.00	47.00	47.00	0.63	4.5	82	2.0	3,703	45
including	25.60	30.10	4.50	3.43	11.0	186	0.8	5,699	85
and	106.00	111.00	5.00	0.09	2.2	79	3.4	2,474	40
MN14-005	no significant results								
MN14-006	25.00	28.00	3.00	0.07	10.4	225	3.8	274	128
and	95.10	108.70	13.60	0.02	0.4	22	93.1	107	61
and	115.15	117.70	2.55	0.01	0.3	103	228.7	65	26
and	132.70	136.80	4.10	0.01	0.3	107	500.5	64	29
including	134.70	135.20	0.50	0.02	0.5	101	3965	43	73
and	141.65	144.00	2.35	0.04	1.6	183	23.2	699	617
MN14-007	27.00	41.65	14.65	0.44	6.2	289	3.9	1,138	46
	27.00	30.35	3.35	0.70	12.9	834	4.1	3,214	68

Notes: - Intervals are core lengths / true width are unknown
- Length weighted averages from uncut assays.

Minnesota Drill Results

Three drill holes (MN14-001, MN14-002 and MN14-003) were completed in the Northern Area in the vicinity of contiguous Trenches MINTR14-006 to 011 and MINTR14-016 which intersected 109.6 metres grading 1.58 g/t Au with drill hole MN14-001 returning 31.35 metres grading 0.63 g/t Au (including 12.4 metres grading 1.07 g/t Au). Additional drilling (MN14-004 and MN14-007) tested the Central Area (one kilometre to the south-west of the Northern Area) where previous channel samples returned; 9.20 metres grading 4.17 g/t Au (MNTR13-02) with drill hole MN14-004 intersecting 47.00 metres grading 0.63 g/t Au and 3,703 ppm Zn (including 4.50 metres grading 3.43 g/t Au and 5,699 ppm Zn). A further two holes (MN14-005 and MN14-006) tested the Southern Area (3 km Southwest from the Northern Area) where channel samples returned; 12.80 metres grading 1.27 g/t Au (BRTR11-057). See Calibre's New Release dated November 20th 2014 for details of the trenching results. Reconnaissance drilling intersected oxidized, sheared and sericitized granite with mineralization consisting of variable amounts of disseminated pyrite, sphalerite, galena and chalcopyrite with minor pyrrhotite and magnetite.

2015 Exploration Program

Recent exploration on the B2Gold Joint Venture has included sampling on two zones (El Gallo and Carpato 1) in the Santo Tomas District located 20 kilometres to the east of Minnesota. Previous sampling at Santo Tomas has shown anomalous precious and base metal values.

Rock samples at the El Gallo Zone include mineralization consists of thin irregular veins averaging from 5 to 15 centimetres wide and stockworks with veinlets of quartz and oxidized sulphides. Strong hematitic and limonitic oxidation is present in the zone that is characterized also by the strong sericitic and argillic alteration. In January 2015, a 50 x 100 m soil grid covering the mining workings was started. A total of 108 auger samples were collected and have been sent to the lab with results pending. Recent rock sampling at El Gallo has returned results from 0.2 to 3.7 g/t Au (12 samples) from highly oxidized quartz stockwork zones in volcanic rocks.

At the Carpato 1 Zone field work has outlined 370 x 510 m zone of alteration and mineralization observed in the center of the circular structure. It consists of thin massive bands of completely oxidized magnetite that are accompanied of thin banded veins and veinlets of granular quartz and magnetite sometimes with specularite, tremolite and possibly sphalerite and scarce veinlets of oxidized sulphides. The host rock is the porphyritic andesite with strong argillic and minor chloritic alteration; one fresher fragment looked like a crowded crystal intrusive with strong magnetite in the matrix and alteration of chlorite and epidote. Some fragments also have brecciated texture with strong magnetite in the matrix. To the south of this area were found some float fragments of quartz – tourmaline breccia that have not as yet been found in situ.

Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the rock and soil sample strings. Samples are placed in sealed bags and shipped directly to Acme Labs 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 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, joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km² 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.
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