

# CALIBRE MINING CORP.

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## NEWS RELEASE

### CALIBRE MINING ANNOUNCES ADDITIONAL DRILLING RESULTS FROM THE EASTERN BOROSI GOLD-SILVER PROJECT INCLUDING 6.73 METRES GRADING 4.11 G/T GOLD and 235.90 G/T SILVER

November 4, 2014

TSX-V: CXB

**Vancouver, British Columbia:** Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) has released assay results for the fourth set of diamond drill holes from the on-going Phase 1 – 5,000 metre drilling program on the Eastern Borosi gold-silver project which is being financed under an option agreement with IAMGOLD Corporation (“IAMGOLD”).

#### Highlights

- Partners IAMGOLD and Calibre Mining have now completed 32 drill holes for a total of 4011.7 metres of a planned 45 drill hole Phase 1 program and assay results have been received for the first 23 drill holes
- Initial drilling on the Blag gold-silver vein system has intersected high grade silver zones including 6.73 metres grading 4.11 g/t Au and 235.90 g/t Ag (BL14-005) and 1.23 metres grading 0.29 g/t Au and 445.70 g/t Ag (BL14-004)
- Follow-up drilling on the Guapinol and Vancouver gold-silver vein systems has now traced the vein structures over 1,120 metres and 765 metres respectively and assay results are pending for these additional drill holes

President and CEO, Greg Smith stated: “Phase 1 drilling on the Eastern Borosi project has successfully intercepted high-grade gold and/or silver mineralization in the Guapinol, Vancouver and California and Blag vein systems. Drilling by Calibre and IAMGOLD at Blag has traced the vein system over approximately 250 metres and has confirmed the presence of high-grade silver in addition to gold mineralization.”

#### **New Diamond Drill Results - Eastern Borosi Gold-Silver Project**

Hole ID	Structure	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
BL14-001	Blag	94.25	97.17	2.92	1.73	79.96
BL14-002	Blag	85.30	86.28	0.76	1.85	21.70
BL14-003	Blag	84.55	86.26	1.73	2.41	159.80
BL14-004	Blag	129.30	130.53	1.23	0.29	445.70
	Blag	140.66	143.57	2.91	1.15	57.68
BL14-005	Blag	80.50	86.87	6.37	4.11	235.90

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

Calibre and IAMGOLD entered into an option agreement dated May 26, 2014 whereby IAMGOLD can earn a 51% interest in the Eastern Borosi Gold-Silver Project consisting of 176 km<sup>2</sup> within the Borosi Concessions, Northeast Nicaragua, by incurring US\$5 million in exploration expenditures and making US\$450,000 in payments to Calibre by May 26, 2017. The total potential investment by IAMGOLD to earn a 70% interest in the Eastern Borosi Project is US\$10.9 million. The Eastern Borosi Project hosts

gold-silver resources in two deposits and a series of well-defined low sulphidation epithermal gold-silver targets.

### **Completed Drill Holes – Assays Received and Reported**

The current drilling program has been designed to test the strike extent of the known gold/silver-bearing structures on a portion of the Eastern Borosi project. The first nine holes (GP14-001 through GP14-009) were drilled on the Guapinol gold-silver vein system testing 670 metres of strike length. Drill holes GP14-010 through GP14-014 targeted 420 metres of the Vancouver gold-silver vein system located approximately 250 metres south-east of the Guapinol structure. Drill holes GP14-015 through GP14-018 targeted 340 metres of the California structure located one kilometre north of drill hole GP14-008. Five drill holes (BL14-001 to BL14-005) tested 250 metres of the Blag gold-silver vein system, located three kilometres northeast of the California structure.

### **Completed Drill Holes – Assays Pending**

Three drill holes (RD14-038 to RD14-040) have been completed on an extension of the Riscos de Oro vein system approximately 500 metres NE of the existing NI 43-101 Inferred gold-silver resource. Two drill holes (GP14-019 and GP14-020) tested an additional 200 metres of the Guapinol gold-silver vein system (1,120 metres total strike-length) to the south-west of GP14-009 that intercepted 0.98 metres grading 7.3 g/t Au with an additional drill hole GP14-024 testing the structure a further 100 metres to the north-east. Three drill holes (GP14-021, GP14-022 and GP14-023) tested an additional 300 metres of the Vancouver gold-silver vein system (765 metres total strike-length) to the south-west of GP14-010 that intercepted 12.90 metres grading 8.73 g/t Au.

Low sulphidation epithermal gold-silver mineralization intersected at the Eastern Borosi Project gold-silver vein systems are 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. The 2014 drilling program will comprise an estimated 45 diamond drill holes (>5000 metres) designed to test approximately 4.0 kilometres of strike length of previously identified gold-silver bearing structures.

Updated maps detailing the drilling program at the Eastern Borosi Project 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 drilling activities. Drilling is being 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 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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