

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Mining Advances Three Projects in Nicaragua with Five Drills Active

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to provide updates on the three on-going drilling programs with a total of five drill rigs currently active on the Borosi Concession, Northeast Nicaragua. The first drilling program is at the Eastern Borosi Project in Joint Venture with IAMGOLD where two rigs are currently testing new high-grade epithermal gold targets. Additionally, two diamond drills are testing new kilometre-scale skarn and porphyry gold targets generated in 2017 on the Siuna Project optioned to Centerra Gold, and one RC rig continues to test high priority gold-copper anomalies targeting additional porphyry mineralization on the 100% Calibre owned Primavera Gold-Copper Porphyry Project.

Highlights

- Two diamond drills testing newly discovered high grade gold-silver structures on the Eastern Borosi Project funded by partner IAMGOLD
- Two diamond drills testing new kilometre-scale gold targets defined by geology, geochemistry and geophysics on the Siuna Project with partner Centerra Gold.
- Continued RC drilling on Calibre’s 100% owned Gold-Copper Porphyry Primavera Project

President and CEO Greg Smith stated: “2017 is the culmination of several years of detailed exploration and advancement on all of Calibre’s Nicaragua gold projects the result of which is that we are currently the most active we have ever been with five drills testing multiple gold, gold-silver and gold-copper targets in each of the three project areas.”

IAMGOLD JV – Eastern Borosi Project

Current drilling on the Eastern Borosi Project is targeting expansion of two high-grade epithermal gold-silver discoveries made by Calibre and our joint venture partner IAMGOLD over the last two years. Two diamond drills are active, one each testing the Veta Loca Gold-Silver Structure and the Cadillac Structure with an expected total of 8 - 10 holes to be completed in the remainder of 2017. To date in 2017 diamond drilling on the Eastern Borosi Project has totalled 7,670 metres in 23 drill holes.

Centerra Option - Siuna Project 2017 Drilling Program

Two diamond drills on the Siuna Project are both currently testing newly identified and defined gold anomalies associated with the 8 – 10 kilometre long El Dorado Trend located in the north central portion of the 253 square kilometre Project. To date, drilling in 2017 consists of 15 holes (two in progress) totalling 5,000 metres with 8 holes directed at step-outs drilling of the Cerro Aeropuerto Gold-Silver Deposit and the remaining 7 drill holes targeting the new El Dorado gold targets. Drilling for the remainder of 2017 will focus on the El Dorado Trend targets.

100% Owned Primavera 2017 Drilling Program

The first drilling program at the 100% owned Primavera Gold-Copper Porphyry deposit since the discovery in 2011-12 continues to test wide-spread targets defined by soil and rock sampling, geochemistry and geophysics. The program to date includes 15 holes (one in progress) totalling 2,115 metres of RC drilling testing multiple targets designed to identify additional gold-copper porphyry centres in the area surrounding the existing Primavera deposit.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling is being completed by independent drilling contractors. Analytical quality assurance and quality control procedures include the systematic insertion of blanks and standards 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 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 km² 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 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to a joint venture on the 33.6 km² 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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