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NEWS RELEASE

Calibre Mining Announces Results from 2018 Diamond Drilling Program on the 100% Owned Primavera Gold-Copper Porphyry Project, Nicaragua

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) announces the results from the 2018 diamond drilling program on the 100% owned Primavera Gold-Copper Porphyry Project, Nicaragua.

Highlights

- The 2018 reconnaissance drilling program consisted of 10 holes totaling 2,052 metres.
- Two target areas with similar geological and geochemical characteristics to the Primavera Deposit were tested in 2018; 1) the San Isidro Zone consisting of a three by two kilometre gold/copper soil and rock anomaly, located five kilometres west of the Primavera Gold-Copper Porphyry Deposit and 2) the San Francisco Target a three by two kilometre gold/copper soil and rock anomaly located three kilometres south of Primavera.
- 2018 drilling intersected wide-spread gold and copper mineralization including;
 - At San Isidro a series of structurally controlled quartz breccias with results including; 8.2 metres grading 1.67 g/t Au and 0.039 % Cu (SI18-002) and 2.0 metres grading 5.60 g/t Au and 0.043 % Cu (SI18-005).
 - At San Francisco drilling intercepted broad gold and copper anomalous mineralization associated with propylitic alteration and variable quartz veining with results including 175.0 metres grading 0.19 g/t Au and 0.021 % Cu (SF18-001) and 51.85 metres grading 0.21 g/t Au and 0.013 % Cu (SF18-002).

Greg Smith, President and CEO of Calibre stated: “We continue to test a series of high profile drill targets in the district surrounding our flagship 100% owned Primavera Gold-Copper Porphyry Deposit. Wide spaced reconnaissance drilling of 10 holes targeted the San Isidro and San Francisco gold-copper zones that encompass a total of 12 km² of gold/copper soil and rock anomalies. The wide-spread nature of the gold and copper mineralization on the Primavera Project highlights the potential for additional discoveries.”

Highlights of the H1 2018 Primavera Project diamond drilling program include;

Hole ID	Target Zone	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	AuEq (g/t)
SF18-001	San Francisco	0.00	175.00	175.00	0.19	0.021	0.22
SF18-001	incl San Francisco	0.00	23.58	23.58	0.89	0.025	0.92
SF18-002	San Francisco	99.12	150.97	51.85	0.21	0.013	0.23
SI18-002	San Isidro 1	83.00	91.20	8.20	1.67	0.039	1.73
SI18-002	incl San Isidro 1	83.00	85.50	2.50	5.33	0.001	5.33
SI18-005	San Isidro 2	22.00	24.00	2.00	5.60	0.043	5.67
SI18-003	San Isidro 1	87.63	100.77	13.14	0.08	0.321	0.59
SI18-004	San Isidro 2	186.05	188.00	1.95	3.38	0.007	3.39

- Notes:
- H1 2018 Drilling Highlights. See final table for complete results.
 - Intervals are core lengths / true width are estimated to be 80-90% of lengths
 - Length weighted averages from uncut assays.
 - AuEq g/t calculated using \$1300/oz gold and \$3.00/lb copper.

2018 Exploration and Drilling Program

Exploration completed in the first half of 2018 included rock and soil geochemistry, geological mapping, and test pits designed to further define drill targets within the multi-kilometre scale anomalies. Reconnaissance diamond drilling was then completed consisting of 10 holes totaling 2052.62 metres comprised of eight holes (1645.45 metres) on the San Isidro target located five kilometre west of Primavera and two holes (407.17 metres) testing the San Francisco target 3 kilometres southeast of the main zone at the Primavera deposit.

In both areas tested during 2018 the geology consists of andesitic volcanic flows and tuffs with narrow to moderate sections of diorite intrusions. Alteration is widespread and includes propylitic (epidote-chlorite-pyrite), potassic (biotite and magnetite) as well as common silicification and quartz +/-carbonate veins and breccias. Sulphides occur as disseminations, veinlets, and within the veins and breccias and consist of variable amounts of pyrite and chalcopyrite, with lesser sphalerite and galena.

The San Isidro Target is a 2.0 kilometre by 3.0 kilometre anomaly defined using rock and soil geochemistry. The geology is similar to Primavera dominated by andesitic volcanics and diorite intrusions. The geochemical signature varies slightly with significantly elevated lead, zinc, and antimony occurring with the copper and gold. The H1 2018 drilling tested three linear, kilometre-scale targets within the San Isidro Target. Results at San Isidro are highlighted by SI18-002 which intersected 8.2 metres grading 1.67 g/t Au and 0.039 % Cu which included a gold dominant subinterval of 2.5 metres grading 5.33 g/t Au. Additionally, drill hole SI18-005 intersected 2.0 metres grading 5.60 g/t Au and 0.043 % Cu and SI18-003 intersected copper mineralization with 13.14 metres grading 0.321% Cu and 0.08 g/t Au (interval also contains 0.5% Zn). The mineralization consists of brecciated andesite volcanics with quartz-carbonate breccias containing variable amounts of pyrite and chalcopyrite and lesser galena and sphalerite.

The H1 2018 diamond drilling also tested the San Francisco Target which is associated with a diorite stock located three kilometres southeast of the main zone at the Primavera deposit. Gold and copper values up to 443ppb Au and 511ppm Cu were returned in soils along the southern margin of the diorite stock. Weak to moderate potassic alteration with disseminated magnetite and quartz-pyrite-magnetite+/-chalcopyrite veinlets have been observed in grab samples in the field. Two holes were drilled approximately 350 metres apart. SF18-001, intersected andesite porphyry cut by a series of porphyritic diorite dykes. The andesite is moderately altered by chlorite and epidote with bands and patches of potassic alteration. Disseminated sulphides are common dominated by pyrite with lesser chalcopyrite. SF18-002, intersected andesite volcanics cut by a large equigranular diorite intrusion (91 – 175m). The diorite is moderately to strongly propylitically altered by chlorite and epidote with veinlets and patches of massive sulphides comprised of pyrite with lesser chalcopyrite. Results at San Francisco include SF18-001 which intersected 175.0 metres grading 0.19 g/t Au and 0.021 % Cu which included a near surface gold dominant subinterval of 23.58 metres grading 0.89 g/t Au and 0.025 % Cu and SF18-002 which intersected 51.85 metres grading 0.21 g/t Au and 0.013 % Cu.

Primavera Gold-Copper Porphyry Deposit

The Primavera Deposit consists of classic porphyry style gold-copper mineralization. Primavera is the first porphyry gold-copper project discovered in Nicaragua and the mineralization remains open for expansion. A maiden resource estimated in December 2016 for the Primavera Gold-

Copper Porphyry Deposit contains an Inferred Resource at a 0.5 g/t AuEq cutoff of 45.0 million tonnes grading 0.84 g/t AuEq containing 782,000 ounces of gold, 1.7 million ounces of silver and 219 million pounds of copper (1.2 million AuEq ounces) – see News Release Dec 13, 2016. Drilling to date has tested less than 10% of the surface geochemical, geophysical, and geological anomaly associated with the Project. Notes: CIM definition standards were followed. Ordinary Kriging grade estimation within wireframed solids. Gold Equivalent (AuEq) calculated using \$1300/oz Au, \$2.40/lb Cu, and \$20.00/oz Ag. Mineral Resources that are not mineral reserves do not have economic viability. Inferred resources are uncertain in nature. All details included in a National Instrument 43-101 technical report available on SEDAR prepared by Todd McCracken, P.Geo. of WSP, who is independent of Calibre and a Qualified Person (“QP”) as defined by Section 1.5 of National Instrument 43-101.

Calibre Mining Best Practice

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 a Joint Venture with IAMGOLD (176 km²) and optioned to 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.
President and CEO**

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This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate” “plans”, “estimates” or “intends” or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved) are not statements of historical fact and may be “forward-looking statements”. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and

unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Calibre to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Hole ID		Target	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	AuEq (g/t)
SI18-001		San Isidro 1	109.60	114.00	4.40	0.07	0.001	0.07
SI18-001	2nd	San Isidro 1	141.00	148.50	7.50	0.09	0.049	0.17
SI18-001	incl	San Isidro 1	145.00	146.00	1.00	0.38	0.056	0.47
SI18-002		San Isidro 1	56.00	60.00	4.00	0.10	0.009	0.11
SI18-002	2nd	San Isidro 1	67.50	69.00	1.50	0.45	0.001	0.45
SI18-002	3rd	San Isidro 1	83.00	91.20	8.20	1.67	0.039	1.73
SI18-002	incl	San Isidro 1	83.00	85.50	2.50	5.33	0.001	5.33
SI18-003		San Isidro 1	87.63	100.77	13.14	0.08	0.321	0.59
SI18-003	incl	San Isidro 1	94.10	99.00	4.90	0.10	0.623	1.09
SI18-003	2nd	San Isidro 1	186.05	190.62	4.57	0.08	0.056	0.17
SI18-004		San Isidro 2	20.00	28.00	8.00	0.13	0.011	0.14
SI18-004	2nd	San Isidro 2	53.37	61.40	8.03	0.09	0.030	0.13
SI18-004	3rd	San Isidro 2	155.25	157.07	1.82	0.56	0.008	0.57
SI18-004	4th	San Isidro 2	186.05	188.00	1.95	3.38	0.007	3.39
SI18-004	5th	San Isidro 2	192.00	198.00	6.00	0.15	0.009	0.16
SI18-005		San Isidro 2	22.00	24.00	2.00	5.60	0.043	5.67
SI18-005	2nd	San Isidro 2	27.45	30.50	3.05	0.09	0.015	0.11
SI18-005	3rd	San Isidro 2	38.00	54.10	16.10	0.12	0.012	0.14
SI18-005	incl	San Isidro 2	53.00	54.10	1.10	1.00	0.011	1.02
SI18-005	4th	San Isidro 2	123.30	129.62	6.32	0.32	0.102	0.48
SI18-005	5th	San Isidro 2	138.77	140.30	1.53	0.89	0.011	0.90
SI18-005	6th	San Isidro 2	147.00	159.50	12.50	0.07	0.056	0.16
SI18-006		San Isidro 2	62.00	64.45	2.45	0.14	0.008	0.15
SI18-006	2nd	San Isidro 2	113.00	119.60	6.60	0.05	0.074	0.17
SI18-007		San Isidro 3	61.10	61.50	0.40	0.01	0.150	0.25
SI18-008		San Isidro 3	10.00	17.00	7.00	0.08	0.069	0.19
SI18-008	2nd	San Isidro 3	43.00	46.30	3.30	0.12	0.496	0.90
SF18-001		San Francisco	0.00	175.00	175.00	0.19	0.021	0.22
SF18-001	incl	San Francisco	0.00	23.58	23.58	0.89	0.025	0.92
SF18-001	incl	San Francisco	4.00	12.20	8.20	1.86	0.027	1.90
SF18-001	incl	San Francisco	4.00	8.00	4.00	2.74	0.023	2.78
SF18-001	incl	San Francisco	37.00	79.30	42.30	0.14	0.022	0.17
SF18-002		San Francisco	73.20	81.80	8.60	0.28	0.015	0.30
SF18-002		San Francisco	99.12	150.97	51.85	0.21	0.013	0.23
SF18-002	incl	San Francisco	112.85	114.37	1.52	4.00	0.012	4.02

Notes: - Intervals are core lengths / true width are estimated to be 80-90% of lengths
- Length weighted averages from uncut assays.
- AuEq g/t calculated using \$1300/oz gold and \$3.00/lb copper.