

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Mining Announces Loan from Directors

August 27, 2018

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “**Company**” or “**Calibre**”) announces that it intends to obtain an unsecured loan of \$400,000 (“**Loan**”) from several directors of the Company. The Loan will bear an annual interest of 7.0% and will be payable in cash every quarter. The term of the Loan is 18 months from the closing date (“**Maturity Date**”) and the Loan will be due in full on the Maturity Date. The Company may prepay the Loan, in whole or in part, at any time prior to the Maturity Date.

The Company will, subject to TSX Venture Exchange approval, issue that number of common shares of the Company to each Lender as is equal to 20% of the Loan amount advanced by such Lender divided by the “*Market Price*” of the Company’s common shares on the date that the proposed Loan is publicly announced by the Company (the “**Bonus Shares**”). The term, “*Market Price*,” will follow the meaning prescribed under TSX Venture Exchange Policy 1.1 – Interpretation. The Company will issue 1,333,333 common shares at a deemed price of \$0.06 per common share to the Lenders as Bonus Shares.

The Company will use the proceeds of the Loan for general working capital purposes.

As insiders of the Company are participating in the Loan and receiving Bonus Shares, the issuance of such Bonus Shares to the insiders (the “**Insider Participation**”) will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

All Bonus Shares issued pursuant to the Loan will be subject to a hold period expiring four months and a day following the date of issue. All dollar figures in this press release are in Canadian currency.

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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Cautionary Note Regarding Forward Looking Statements

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.