

**CALIBRE MINING ANNOUNCES VOTING RESULTS FROM  
ANNUAL GENERAL AND SPECIAL SHAREHOLDER MEETING;  
ANNOUNCES NEW LEADERSHIP TEAM**

**Vancouver, B.C. – October 9, 2019 – Calibre Mining Corp.** (“Calibre” or the “Company”)(TSX-V: CXB) is pleased to announce that all matters submitted to shareholders for approval as set out in detail in the Company’s management information circular dated August 30, 2019 (the “Circular”) were approved by the requisite majority of votes cast at its Annual General and Special Meeting (“AGSM”) held in Vancouver, British Columbia. A total of 23,061,267 common shares of Calibre were represented by shareholders in person or by proxy at the AGSM, representing 51.45% of the Company’s issued and outstanding common shares as at the record date of August 15, 2019.

Specifically, at the AGSM, the shareholders approved the:

- election of the Board of Directors;
- re-appointment of PricewaterhouseCoopers LLP as the Company’s auditors for the ensuing year;
- indirect acquisition by the Company from B2Gold Corp. (“B2Gold”) of certain assets and subsidiaries of B2Gold holding a 100% interest in the El Limon Mine, the La Libertad Mine and the Pavon Gold Project (the “Transaction”); and
- amended Long-Term Incentive Plan of the Company.

Detailed results of the votes cast for the above noted resolutions are set out below.

**Election of Directors**

<b>Nominee</b>	<b>Outcome of Votes</b>	<b>Votes For</b>	<b>% For</b>	<b>Votes Withheld</b>	<b>% Withheld</b>
Russell Ball	Carried	23,053,724	99.97	7,543	0.03
Douglas Forster	Carried	22,603,724	98.02	457,543	1.98
Blayne Johnson	Carried	23,053,724	99.97	7,543	0.03
Edward Farrauto	Carried	22,498,724	97.56	562,543	2.44
Raymond Threlkeld	Carried	22,938,224	99.47	123,043	0.53
Audra B. Walsh	Carried	23,053,724	99.97	7,543	0.03
Douglas Hurst	Carried	23,053,724	99.97	7,543	0.03
Gregory Smith	Carried	22,457,674	97.38	603,593	2.62

The directors will serve on the Board of Directors of the Company until the Company’s next Annual General Meeting of shareholders, except for Gregory Smith who has resigned from the Board effective October 8, 2019. On closing of the Transaction, the Company intends to appoint Dale Craig to the Board as the B2Gold representative.

**Appointment of Auditors**

<b>Outcome of Votes</b>	<b>Votes For</b>	<b>% For</b>	<b>Votes Withheld</b>	<b>% Withheld</b>
Carried	23,034,014	99.88	27,253	0.12

## Approval of the Transaction

Outcome of Votes	Votes For	% For	Votes Against	% Against
Carried	17,708,304	99.95	7,963	0.05

## Approval of the Amended Long-Term Incentive Plan

Outcome of Votes	Votes For	% For	Votes Against	% Against
Carried	22,799,414	98.86	261,853	1.14

As previously disclosed in the Circular, Greg Smith has now been replaced by Russell Ball in the role of Chief Executive Officer of the Company. Greg has also resigned from the Board of Directors and as Vice President, Exploration. Greg decided to step-away as Calibre transitions from a junior, exploration-focused company to a multi-asset producer. As part of the transition arrangement, Greg will enter into a consulting agreement with the Company and will continue to be involved with Calibre in a consulting capacity for a 14-month period following closing of the Transaction. In addition, the Board of Directors approved the appointment, effective immediately, of Darren Hall as Chief Operating Officer and John Seaberg as Chief Financial Officer.

Russell Ball noted that “Over the last eight years, Greg was instrumental in laying the foundation that allowed us to join forces with B2Gold and acquire the El Limon and La Libertad operations. Greg was an outstanding ambassador for Calibre in Nicaragua and the in-country relationships and staff he built will serve us well as we transition Calibre to a junior producer. On behalf of the Board, I would like to thank Greg for his dedication and contributions and wish him the best as he pursues his next discovery opportunity.”

In connection with the closing of the Transaction, the Company intends to set an exercise price of \$0.60 per common share upon grant of the previously disclosed stock option grants to certain officers, directors and employees of the Company.

### Trading Halt and Graduation

Since announcing the Transaction on July 2, 2019, trading of the shares of the Company has been halted. The Company expects trading to remain halted until the completion of the Transaction, following which the Company has received conditional approval to graduate and commence trading on the Toronto Stock Exchange. The Company expects to commence trading on the Toronto Stock Exchange on October 21, 2019.

## ON BEHALF OF THE BOARD

*“Russell Ball”*

Russell Ball, Chief Executive Officer

### For further information, please contact:

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*Cautionary Note Regarding Forward Looking Information*

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.

The forward-looking statements and information in this press release include but are not limited to, information relating to the graduation to the Toronto Stock Exchange.

Such statements and information reflect the current view of Calibre. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause Calibre’s actual results, performance or achievements or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, there is no assurance the Company will meet the listing requirements of the Toronto Stock Exchange and there is no assurance that Calibre and B2Gold will complete the Transaction.

There are a number of important factors that could cause the Company’s actual results to differ materially from those indicated or implied by forward-looking statements and information. Such factors include, among others the ability to obtain Toronto Stock Exchange approval for the graduation; and the satisfaction of other conditions to the consummation of the Transaction. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statement prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Calibre cautions that the foregoing list of material factors is not exhaustive. When relying on the Company’s forward looking statements and information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. Calibre has assumed that the material factors referred to in the previous paragraph will not cause such forward looking statements and information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors. The forward-looking information contained in this press release represents the expectations of Calibre as of the date of this press release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward looking information and should not rely upon this information as of any other date. While Calibre may elect to, it does not undertake to update this information at any particular time except as required in accordance with applicable laws.

Calibre Mining Announces Voting Results From  
Annual General And Special Shareholder Meeting;  
Announces New Leadership Team