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NEWS RELEASE

CALIBRE MINING ANNOUNCES ADDITIONAL DRILLING RESULTS FROM THE EASTERN BOROSI GOLD-SILVER PROJECT, NICARAGUA INCLUDING 5.07 METRES GRADING 13.44 G/T GOLD AND 2.76 METRES GRADING 26.48 G/T GOLD

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TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to release the final assay results for the 2014 Phase I drilling program on the Eastern Borosi gold-silver project (the “Project”) which is being financed under an option agreement with IAMGOLD Corporation (“IAMGOLD”).

Highlights

- During 2014, Partners IAMGOLD and Calibre Mining completed 40 drill holes for a total of 5,505.98 metres which tested 5 gold-silver vein systems over a combined strike length of 3.0 km
- The 2015 Phase II Drilling program has been approved by partner IAMGOLD and will consist of a minimum 5500 metres of drilling with a budget of \$1.5 million. Drilling is expected to begin in Q1/2015 and will continue to test down plunge extensions to mineralized shoots found in 2014 and include continued testing for new shoots along previously undrilled veins within a portion of the potential tens of kilometres of vein structures on the Project.
- New high grade results from Guapinol gold-silver vein system include 5.07 metres grading 13.44 g/t Au and 14.49 g/t Ag, 2.76 metres grading 26.48 g/t Au and 24.19 g/t Ag and 1.9 metres grading 14.49 g/t Au and 8.88 g/t Ag
- Step-out drilling at the Riscos de Oro Extension located 500 metres along trend from the Riscos de Oro gold-silver deposit intersected 1.6 metres grading 4.42 g/t Au and 402.3 g/t Ag and 1.04 metres grading 2.35 g/t Au and 77.2 g/t Ag
- New results from Vancouver gold-silver vein system include 0.65 metres grading 10.80 g/t Au and 5.60 g/t Ag
- Drilling has been successful in extending the high grade gold/silver mineralization in both the Guapinol and Vancouver gold-silver vein systems a further 50 metres down dip to a vertical depth of 200 metres and confirms the continuity of the previously defined high grade portions of these vein systems. The Guapinol and Vancouver gold-silver vein systems have been traced by drilling along trend for 620 metres and 420 metres respectively and both systems are open to depth and along strike.
- The 2014 Drilling program was successful in identifying high grade zones on each of the structures tested including the adjacent Guapinol and Vancouver gold-silver vein systems, California Vein, Blag Vein, and the Riscos de Oro extension

President and CEO, Greg Smith stated: “The 2014 Phase I drilling on the Eastern Borosi project was completed on time and under budget. The drilling successfully intercepted high-grade gold and/or silver mineralization in the Guapinol, Vancouver, California, Blag and Riscos de Oro extension vein systems. Additional drilling in 2015 will follow up on the very positive 2014 results and will continue to expand the tested portions of several structures both along strike and at depth.”

New Diamond Drill Result Highlights - Eastern Borosi Gold-Silver Project

Hole ID	Structure	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
RD14-038	Riscos Ex.	44.50	46.10	1.60	4.42	402.30
RD14-039	Riscos Ex.	55.46	56.50	1.04	2.35	77.20
GP14-027	Guapinol	146.20	148.10	1.90	14.49	8.88
GP14-028	Guapinol	191.53	196.60	5.07	13.44	14.49
GP14-029	Vancouver	184.85	185.50	0.65	10.80	5.60
GP14-030	Guapinol	158.92	161.68	2.76	26.48	24.19
GP14-031	Guapinol	187.97	190.00	2.03	9.50	9.02
GP14-032	Guapinol	222.95	224.52	1.57	1.10	2.16

Notes; - Intervals are core lengths / true width are estimated to be 70-80% of lengths
 - Length weighted averages from uncut assays.
 - Additional details for holes drilled at; Riscos de Oro Extension as well as step out holes at Guapinol and Vancouver are included under "New Drill Results"

The 2014 drilling program tested the strike extent of several gold/silver-bearing vein systems on a portion of the Eastern Borosi project. Previously released results include; the first nine holes (GP14-001 through GP14-009) which 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.

New Drill Results

Six drill holes (GP14-027 to GP14-032) tested down dip portion of the Guapinol and Vancouver structures. All of the six holes intersected gold/silver mineralization and extended the defined high grade portions of the structures. These new intercepts include; 5.1 metres grading 13.44 g/t Au and 14.49 g/t Ag, 2.8 metres grading 26.48 g/t Au and 24.19 g/t Ag and 1.9 metres grading 14.49 g/t Au and 8.88 g/t Ag. This drilling has been successful in extending the high grade gold/silver mineralization in both the Guapinol and Vancouver gold-silver vein systems a further 50 metres down dip to a vertical depth of 200 metres and confirms the continuity of the previously defined high grade portions of these vein systems. Both structures are open to depth and along strike.

Three drill holes (RD14-038 to RD14-040) were completed on an extension of the Riscos de Oro vein system approximately 500 metres north-east of the existing NI 43-101 Inferred gold-silver resource. Results were successful in extending the Riscos de Oro zone 500 metres to the northeast with intercepts including 1.6m @ 4.42 g/t Au and 402.3 g/t Ag. These new intercepts tested 220 metres of strike length and are interpreted to be defining a second high grade portion to the Riscos de Oro vein system. .

Eight holes (GP14-019 - GP14-026) tested further extensions to the Guapinol and Vancouver structures. Drill hole GP14-019 was successful in extending the defined gold and silver mineralization a further 100 metres to the southwest returning 1.16 metres grading 2.46 g/t Au and 7.30 g/t Ag

Approved 2015 Drill Program

The 2015 Drilling program has been approved and will consist of a minimum 5500 metres of drilling with a budget of \$1.5 million. The majority of drilling will begin the process of delineating the 2014 discoveries by testing their down plunge extensions starting with the high-grade sections of the Guapinol and Vancouver veins. Further drilling will continue to be directed at step out drill holes on the currently defined vein systems.

Additional drilling will also be completed in Q1/2015 on areas which were not tested in 2014 notably the La Sorpresa gold-silver zone located seven kilometres north of the California target.

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.

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 km² 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.

Updated maps detailing the drilling program at the Eastern Borosi Project will be posted on the Company's web site at www.calibremining.com.

Calibre is committed to best practice standards for all exploration, sampling and drilling activities. Drilling was 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 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km² of concessions, joint venture exploration programs underway with B2Gold Corp. on 322.3 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km² 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.
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