

CALIBRE MINING CORP.

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NEWS RELEASE

CALIBRE MINING STARTS 2015 DRILLING PROGRAM AT THE EASTERN BOROSI GOLD-SILVER PROJECT, NICARAGUA

February 4, 2015

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce that drilling has commenced on the 2015 Phase II drilling program on the Eastern Borosi gold-silver project (the “Project”) which is being financed under an option agreement with IAMGOLD Corporation (“IAMGOLD”).

Highlights

- The 2015 Phase II Drilling program approved by partner IAMGOLD has begun and will consist of a minimum 5500 metres of drilling with a budget of \$1.5 million.
- Drilling will continue to test down plunge extensions to gold mineralized zones found in 2014 and include continued testing for new targets along previously undrilled veins within a portion of the potential tens of kilometres of vein structures on the Project.
- The first new target to be drill tested in 2015 is the La Sorpresa gold-silver vein system located seven kilometres north of the California zone where previous surface select rock sampling has outlined high grade gold and silver mineralization including: 14.2 g/t Au and 274 g/t Au, 42.46 g/t Au and 340 g/t Ag and two rock grab samples that assayed 2,457 g/t Ag and 1,387 g/t Ag.
- Mapping and prospecting by Calibre in the La Sorpresa gold-silver target area has identified up to 5 vein systems with a cumulative strike length of 5.8 km.
- 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: “I believe 2015 will be another exciting year for Calibre as we continue to work with our partners to advance our high priority gold-silver targets. The current drilling program at the Eastern Borosi Project continues to target high grade gold-silver vein systems and will build on the success of the 2014 drilling. In addition, Calibre is advancing the Company’s 100% owned Montes de Oro gold project with a Phase I drilling program expected to begin in Q1/2015 once the current IP geophysical program is completed.”

Eastern Borosi Project - 2015 Drill Program

The approved 2015 Drilling program has started 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. Mapping and prospecting by Calibre in the La Sorpresa area identified up to 5 vein systems with a cumulative strike length of 5.8 km; rock sampling returned up to 42.46 g/t Au and 2457 g/t Ag.

At the La Sorpresa gold-silver target quartz veins have returned some of the highest grade surface gold and silver values to date from the Eastern Borosi Project. Results from soil samples defined the vein trends between low hills with quartz float material and through areas of low topographic relief. Several significant gold-silver rich rock samples have been returned from the La Sorpresa prospect including B13R3072 (14.2 g/t Au and 274 g/t Ag) that was collected from selected mineralized material in some artisanal workings that can be traced for over 400 m. Sample B12R1057, a grab sample collected from a sub-parallel vein system further to the west, returned 42.46 g/t Au and 340 g/t Ag from artisanal workings exposed over a 200 m strike length. Of particular interest are samples B13R3081 and B13R3082 that contained 2457 g/t Ag and 1387 g/t Ag respectively. These subcrop rock samples were collected from a low northeast-southwest oriented hill that has no evidence of artisanal mining.

Highlights of Drill Results from 2014- Eastern Borosi Gold-Silver Project

Hole_ID		From_m	To_m	Length (m)	Au g/t	Ag g/t
GP14-001	Guapinol	76.97	77.97	1.00	39.90	132.00
GP14-002	Guapinol	112.53	118.56	6.03	14.39	14.51
GP14-003	Guapinol	69.75	74.56	4.81	25.66	35.19
GP14-004	Guapinol	91.49	95.90	4.41	3.96	4.47
GP14-008	Guapinol	85.80	88.10	2.30	2.53	1.96
GP14-009	Guapinol	130.35	133.11	2.76	3.39	2.64
GP14-010	Vancouver	91.60	104.50	12.90	8.73	11.48
GP14-012	Vancouver	69.24	70.00	0.76	4.37	1.70
GP14-013	Vancouver	128.72	129.64	0.92	6.30	8.20
GP14-015	California	110.90	111.40	0.50	19.20	16.20
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
BL14-001	Blag	94.97	98.00	3.03	1.89	83.07
BL14-002	Blag	85.30	86.06	0.76	1.85	21.70
BL14-003	Blag	84.55	86.28	1.73	2.41	159.80
BL14-004	Blag	129.30	130.53	1.23	0.29	445.70
BL14-004	Blag	140.66	143.57	2.91	1.15	57.68
BL14-005	Blag	80.50	86.87	6.37	4.11	235.90
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

Notes: - Intervals are core lengths / true width are estimated to be 70-80% of lengths
- Length weighted averages from uncut assays.
- Additional details for the 2014 drill program can be found in previous news releases dated January 21, 2015, November 4, 2014, October 16, 2014, September 24, 2014 and September 02, 2014.

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.

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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