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## **CALIBRE MINING DELIVERS ANOTHER RECORD QUARTER, PRODUCING 59,723 OUNCES OF GOLD ON TRACK TO DELIVER 2022 PRODUCTION GUIDANCE**

**Vancouver, B.C. - July 12, 2022: Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce operating results for the three and six months ended June 30, 2022, and cash on hand at quarter-end (all amounts in United States dollars).

### **Q2 and Year to Date (“YTD”) 2022 Production Overview**

- Record consolidated quarterly gold production of 59,723 ounces, and gold sales of 59,783 ounces;
  - 37% increase in gold production compared to Q2 2021 (43,506 ounces);
  - Nicaragua gold production of 48,810 ounces and Nevada gold production of 10,913 ounces;
- Consolidated YTD gold production of 111,621 ounces, gold sales of 112,270 ounces and on track to deliver full year guidance of 220,000 - 235,000 ounces.

### **Q2 2022 Highlights**

- Cash of \$92.3 million at June 30, 2022, or C\$0.27 per share, an increase of \$15 million from March 31, 2022 and no debt;
- Announced the grade driven increasing production outlook ([news release June 22, 2022](#));
  - 2023 increasing to 250 - 275 koz, 2024 increasing to 275 - 300 koz leading to lower per ounce costs;
- Received the environmental permit to develop the Pavon Central open pit; ([news release June 16, 2022](#))
- 15 drills completed 62 km of drilling across our operations which has led to new discoveries, resource building opportunities and the potential for additional grade driven production growth, including;
- Bonanza Grade Drill Results from Panteon North within the Limon Complex ([news release June 27, 2022](#))
  - 66.03 g/t Au over 5.6 m Estimated True Width (“ETW”); 30.33 g/t Au over 5.0 m ETW;
  - 22.55 g/t Au over 4.9 m ETW; 17.80 g/t Au over 7.3 m ETW; and
  - New VTEM data outlines multiple kilometres of high-priority discovery and resource building potential.
- High Grade Drill Results from the Gold Rock Project in Nevada ([news release June 29, 2022](#))
  - 2.94 g/t Au over 18.0 m; 3.36 g/t Au over 22.9 m;
  - 3.10 g/t Au over 18.3 m; 2.19 g/t Au over 44.2 m; and
  - Positive metallurgical results demonstrating favorable heap leach recoveries and cycles times.
- Step Out Drill Results from the Pan Mine in Nevada ([news release April 12, 2022](#))
  - 1.29 g/t Au over 18.3 m; 1.46 g/t Au over 9.1 m;
  - 1.01 g/t Au over 9.1 m; 0.95 g/t Au over 15.2 m; and
  - Demonstrate resource expansion and higher-grade potential.

**Darren Hall, President & Chief Executive Officer of Calibre, stated:** “I am very pleased with the Company’s second quarter performance, delivering a record 59,723 ounces, positioning the Company well to deliver its full year guidance of 220,000 - 235,000 ounces. Our demonstrated quarter over quarter delivery and continued robust operating cash flows provides the opportunity to self-fund all growth opportunities and reinvest into exciting exploration across all the assets while maintaining a strong treasury.”

“We continue to see the benefits of our commitment to exploration with the exciting results across the board, in particular at Limon with bonanza intercepts, in combination with our new VTEM data, demonstrate exciting potential to make new high-grade discoveries across multiple kilometres of strike extent.”

“During the quarter we received the environmental permit to develop and operate the Pavon Central open pit mine which demonstrates our commitment to deliver sustainable value for shareholders, local communities and all stakeholders through our responsible operating practices, transparent communications, and acting as a steward of the environment. With this approval confirmed we provided our robust grade driven and reserve backed multi-year production outlook growing up to 300,000 ounces of gold production in 2024.”

### **Operating Overview**

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Our Q2 gold production of 59,723 ounces aligns with our original outlook for the year, and with production expected to increase during the second half with continued increasing grades the Company is well positioned to meet its full year gold production guidance of 220,000 – 235,000 ounces.

### **Q2 and YTD 2022 Financial Results and Conference Call Details**

Financial results will be released after market close on Tuesday, August 9, 2022, and management will be hosting a conference call to discuss the results and outlook in more detail.

Date: Wednesday, August 10, 2022  
Time: 10:00 a.m. (ET)  
Webcast Link: <https://edge.media-server.com/mmc/p/y5ismjno>

Instructions for obtaining conference call dial-in numbers:

1. All parties must register at the link below to participate in the Calibre Mining, Q2 conference call.
2. Register by clicking <https://register.vevent.com/register/BI8dee59d100bc48b59353279a56f79893>
3. Once registered you will receive the dial-in numbers and PIN number for input at the time of the call.

The live webcast and registration link can be accessed [here](#) and at [www.calibremining.com](http://www.calibremining.com) under the Events and Media section under the Investors tab. The live audio webcast will be archived and made available for replay at [www.calibremining.com](http://www.calibremining.com). Presentation slides that will accompany the conference call will be made available in the Investors section of the Calibre website under Presentations prior to the conference call.

### **Qualified Person**

Darren Hall, MAusIMM, President and Chief Executive Officer, of Calibre Mining Corp. is a “qualified person” as set out under NI 43-101 and has reviewed and approved the scientific and technical information in this press release.

### **ON BEHALF OF THE BOARD**

*“Darren Hall”*

Darren Hall, President and Chief Executive Officer

### **For further information, please contact:**

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### **About Calibre Mining Corp.**

Calibre Mining is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, no debt, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

### **Cautionary Note Regarding Forward Looking Information**

*This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as “expect”, “plan”, “anticipate”, “project”, “target”, “potential”, “schedule”, “forecast”, “budget”, “estimate”, “intend” or “believe” and similar expressions or their negative connotations, or that events or conditions “will”, “would”, “may”, “could”, “should” or “might” occur. Forward-looking statements necessarily involve assumptions, risks, and uncertainties, certain of which are beyond Calibre’s control. For a listing of risk factors applicable to the*

*Company, please refer to Calibre’s annual information form for the year ended December 31, 2021, available on [www.sedar.com](http://www.sedar.com). This list is not exhaustive of the factors that may affect Calibre’s forward-looking statements.*

*Calibre’s forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Calibre does not assume any obligation to update forward-looking statements if circumstances or management’s beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.*