



NEWS RELEASE

Calibre Expands Mineralization to Surface at Frank Zone, Up-Plunge of 2024 Results at the Valentine Gold Mine, Newfoundland & Labrador, Canada; Drilling Intercepts Include 3.08 g/t Gold over 48.2 Metres, 1.62 g/t Gold over 44.6 metres, 1.94 g/t Gold over 36.4 Metres and 3.47 g/t Gold over 12.6 metres; New Discovery Frank Zone Now Traced Over 1 Kilometre Along Strike and 500 Metres Deep

2025-02-11

VANCOUVER, British Columbia, Feb. 11, 2025 (GLOBE NEWSWIRE) -- Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce additional discovery diamond drill results from its expanded 100,000 metre drill program at the Valentine Gold Mine ("Valentine") located in Newfoundland & Labrador, Canada. Previous drilling (see **news release dated November 25, 2024**) highlights the considerable prospectivity to the southwest of the Leprechaun Pit at the Frank Zone. New drill results reveal shallow, broad zones of continuous mineralization, expanding the volume of high-grade gold intercepts to surface. These results align with previously released high-grade trenching and grab sample data. All results discussed in this release are well outside of known mineral resources. Highlights from today's release include:

- 3.08 g/t Au over 48.2 metres Estimated True Width ("ETW") in Hole FZ-24-062;
- At surface, 97.87 g/t Au over 3.9 metres ETW and 1.62 g/t Au over 44.6 metres ETW including 2.58 g/t Au over 22.8 metres ETW and 10.11 g/t Au over 0.9 metres ETW in Hole FZ-24-064;
- 1.94 g/t Au over 36.4 metres ETW and 1.25 g/t Au over 19.1 metres ETW in Hole FZ-24-066;

- 1.00 g/t Au over 56.1 metres ETW including 12.67 g/t Au over 0.9 metres ETW in Hole FZ-24-050;
- 0.87 g/t Au over 78.3 metres ETW in hole FZ-24-055; and
- 2.87 g/t Au over 5.4 metres ETW including 11.09 g/t Au over 0.9 metres ETW and 1.28 g/t Au over 20.7 metres ETW and 3.47 g/t Au over 12.6 metres ETW including 31.37 g/t Au over 0.9 metres ETW in Hole FZ-24-047.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "Follow-up discovery drilling at the Frank Zone, located one kilometre southwest of reported Mineral Resources, continues to return broad intervals of gold mineralization. Importantly, drilling has now traced mineralization to surface, highlighting the potential for another open pit. These new intercepts geologically align with ore from the Marathon, Berry and Leprechaun open pits. While exploration of the Frank Zone is still in its early stages, current data indicates that the zone remains open to the southwest and to the north and has now been traced for over one kilometre along strike and to a depth of approximately 500 metres. Historically, drilling at Valentine has mainly focused on the 8-kilometre stretch from Leprechaun to Marathon Pit, along the Valentine Lake Shear Zone. This 32 km long structure remains highly prospective for discovering additional gold resources and represents only a small fraction of the broader 250 km² land package. With construction progressing on plan, Valentine remains on schedule to achieve first gold in Q2 of this year, positioning Calibre into a mid-tier gold producer with annual production of 450,000 to 500,000 ounces."

[Link 1 - Interactive VRIFY 3D Model](#)

[Link 2 - Figures](#)

[Link 3 - Drilling Tables](#)

Quality Assurance/Quality Control

QA/QC protocols followed at the Valentine Gold Mine include the insertion of blanks and standards at regular intervals in each sample batch. Drill core is cut in half with one half retained at site, the other half tagged and sent to Eastern Analytical Limited in Springdale, NL. All reported core samples are analyzed for Au by fire assay (30g) with AA finish. All samples above 0.30 g/t Au and those in economically interesting intervals are further assayed using metallic screen to mitigate the presence of coarse gold. Significant mineralized intervals are reported in Table 1 as core lengths and estimated true width (80 - 100% of core length).

Qualified Person

The scientific and technical information contained in this news release was approved by Nic Capps, P.Geo., Calibre - Valentine Gold Mine's Director of Exploration and a "Qualified Person" under National Instrument 43-101.

About Calibre

Calibre (TSX:CXB) is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Newfoundland & Labrador in Canada, 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, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities, Calibre will unlock significant value.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

For further information, please contact:

Ryan King

SVP Corporate Development & IR

T: 604.628.1012

E: calibre@calibremining.com

W: www.calibremining.com

Calibre's head office is located at Suite 1560, 200 Burrard St., Vancouver, British Columbia, V6C 3L6.

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The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

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", "assume", "intend", "strategy", "goal", "objective", "possible" 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 ("AIF") for the year ended December 31, 2023, its management discussion and analysis for the year ended

December 31, 2023 and other disclosure documents of the Company filed on the Company's SEDAR+ profile at www.sedarplus.ca.

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.

Source: Calibre Mining Corp.