



NEWS RELEASE

Calibre Makes a New Discovery Along the VTEM Gold Corridor at the Limon Mine; Drilling at the Past Producing Talavera Mine Hits Additional High-Grades; Drilling Intercepts Include 13.26 g/t Gold Over 4.9 Metres and 4.92 g/t Gold Over 10.3 Metres

2024-09-10

VANCOUVER, British Columbia, Sept. 10, 2024 (GLOBE NEWSWIRE) -- Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce drill results from the Company's 2024 exploration program within the Limon Mine Complex ("Limon"), in Nicaragua, including a new discovery, San Jose, situated approximately 2.5km north of the high-grade Panteon Norte deposit along the VTEM Gold Corridor. Four diamond drills are currently active in the VTEM Gold Corridor tracing mineralization to depth and along strike.

Gold highlights from the new San Jose discovery include:

- 13.26 g/t Au over 4.9 metres including 33.50 g/t Au over 1.2 metres in Hole LM-24-4966;
- 4.92 g/t Au over 10.3 metres including 9.79 g/t Au over 4.9 metres in Hole LM-24-4938; and
- 5.86 g/t Au over 4.7 metres and 4.50 g/t Au over 5.3 metres in Hole LM-24-4946.

Gold highlights from the past producing underground Talavera gold zone include:

2024 Talavera drill results:

- 6.38 g/t Au over 10.5 metres in Hole LIM-24-4943;
- 14.55 g/t Au over 1.0 metres and 23.60 g/t Au over 1.2 metres in Hole LIM-24-4962; and

- 19.95 g/t Au over 0.4 metres and 38.87 g/t Au over 1.2 metres in Hole LIM-24-4953.

2023 Talavera drill results (see **News Release dated May 17, 2023**):

- 10.22 g/t Au over 4.2 metres including 15.25 g/t Au over 2.0 metres; 15.46 g/t Au over 6.7 metres including 18.09 g/t Au over 5.7 metres; 10.58 g/t Au over 7.9 metres including 15.18 g/t Au over 2.9 metres in Hole LIM-22-4688;
- 3.89 g/t Au over 2.5 metres including 5.85 g/t Au over 1.5 metres; 4.45 g/t Au over 20.9 metres including 8.09 g/t Au over 5.4 metres; 6.69 g/t Au over 3.5 metres; 9.31 g/t Au over 3.1 metres in Hole LIM-22-4677;
- 3.92 g/t Au over 3.6 metres in Hole LIM-22-4673; and
- 4.10 g/t Au over 4.2 metres in Hole LIM-22-4721.

Gold highlights from the 2024 Limon exploration program include:

- 8.98 g/t Au over 3.3 metres Estimated True Width ("ETW") in Hole LIM-24-4890;
- 19.81 g/t Au over 3.8 metres ETW in Hole LIM-24-4945;
- 16.52 g/t Au over 1.3 metres ETW in Hole LIM-24-4895;
- 29.90 g/t Au over 0.3 metres ETW in Hole LIM-24-4917;
- 5.29 g/t Au over 1.4 metres ETW in Hole LIM-24-4933;
- 6.10 g/t Au over 5.0 metres ETW in Hole LIM-24-4939; and
- 8.79 g/t Au over 2.8 metres ETW in Hole LIM-24-4937.

Note: Highlights from the San Jose new discovery are reported as core length and are approximately 70-90% of true width, though more drilling is required to confirm and understand the underlying width. These are not true widths and may vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "We continue to be impressed with Limon's ability to deliver compelling drill results leading to significant discoveries and substantial reserve growth. Limon is a world class epithermal gold district, with approximately 4.5 million ounces of past production, long-life operations and new high-grade discoveries being made yearly since Calibre acquired the property in 2019.

Whether it's a known deposit yielding additional resources outside of the current mine plan, or a new discovery such as San Jose, Limon reserves and resources are anticipated to grow with continued exploration investment. The VTEM geophysical survey completed in 2022 has been a powerful exploration tool, assisting us in discovering the high-grade Panteon Norte and Hagie deposits which are now contributing to Mineral Reserves. The newly discovered San Jose zone located approximately 2.5km north of Panteon Norte, also has the potential to have a positive impact on Mineral Resources and Reserves given the other high-grade deposits we have discovered along this corridor. To date, low sulphidation epithermal mineralization has been identified on a nearly 1km footprint with wide spaced drilling. Four diamond drills are active in the area, tracing mineralization to depth and along strike.

Additionally, successful follow up drilling at the past producing Talavera mine has intersected additional high-grade

mineralization beyond what was previously defined. Talavera does not currently host resources but given the historical underground infrastructure and strong discovery potential, Talavera could contribute to future gold production.”

[Link 1 – Figures](#)

[Link 2 – Drilling Tables](#)

Quality Assurance/Quality Control

Calibre maintains a Quality Assurance/Quality Control ("QA/QC") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include verifiable chain of custody for samples, regular insertion of certified reference standards and blanks, and duplicate check assays. Drill core is halved and shipped in sealed bags to Bureau Veritas in Managua, Nicaragua, an independent analytical services provider with global certifications for Quality Management Systems ISO 9001:2008, Environmental Management: ISO14001 and Safety Management OH SAS 18001 and AS4801. Prior to analysis, samples are prepared at Veritas's Managua facility and then shipped to its analytical facility in Vancouver, Canada. Gold analyses are routinely performed via fire assay/AA finish methods. For greater precision of high-grade material, samples assaying 10 g/t Au or higher are re-assayed by fire assay with a gravimetric finish. Analyses for silver and other elements of interest are performed via Induction Coupled Plasma (ICP).

Qualified Person

The scientific and technical information contained in this news release was approved by David Schonfeldt P.GEO, Calibre Mining's Corporate Chief Geologist and a "Qualified Person" under National Instrument 43-101.

About Calibre

Calibre 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

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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.