



NEWS RELEASE

Calibre Strengthens its Executive Leadership Team with the Appointment of Chief Operating Officer and Vice President of Technical Services, Nicaragua

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VANCOUVER, British Columbia, Oct. 01, 2024 (GLOBE NEWSWIRE) -- Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce the appointment of Mr. David Schummer as Senior Vice President ("SVP") & Chief Operating Officer ("COO") effective October 1, 2024, and Stephen McCaughey as Vice President Technical Services, Nicaragua.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "I am very pleased to welcome David Schummer as SVP & Chief Operating Officer, and Stephen McCaughey as Vice President Technical Services, Nicaragua as we continue to strengthen the team while transitioning from a junior gold producer to an Americas focused, multi-asset mid-tier gold producer."

"Dave is a proven leader of large-scale mining companies with a focus on safety, optimizing asset performance, cost reduction and sustainability. Having worked with Dave at Newmont, and seeing his capabilities firsthand, coupled with his Canadian, USA and Latin American open pit and underground experience, I am confident that Dave is the right choice to lead our operations and optimize and grow production with a goal of creating significant value for shareholders."

"Stephen's extensive technical background along with Latin American experience will be invaluable in optimizing our operations in Nicaragua."

"I look forward to the contributions of both David and Stephen in their new roles."



David Schummer - Senior Vice President & Chief Operating Officer

Mr. Schummer has over 35 years of mining industry experience working in the U.S., Canada, Peru, Indonesia, West Africa and the Middle East. David is a proven executive leader of large-scale mining companies focused on building a strong health and safety culture and driving value creation through mining efficiencies. David has seen significantly increasing levels of responsibility throughout his career. Prior to joining Calibre as COO, David was the COO for Perseus Mining, and prior to that he was the President of Ma'aden Gold & Base Metals (MGBM) and was the Chairman of the Board for both MGBM and Ma'aden Barrick Copper Company (MBCC). David previously held the role of EVP & COO at New Gold Mining and spent 22 years at Newmont Mining Corporation. While at Newmont, David progressively moved into more senior roles, ultimately becoming the Senior Vice President, Africa. Prior to his time in Africa, David was Newmont's Vice President of North American Operations where he led a group of eight operating mines, including both open pit and underground operations which collectively produced approximately two million ounces of gold annually.

Stephen McCaughey – Vice President Technical Services, Nicaragua

Mr. McCaughey is a qualified geologist with a First-Class Honours Degree in Geology from Monash University, and an MBA from the Melbourne Business School. Stephen is a registered Member of the Australian Institute of Geoscientists and has over 30 years of experience in the mining industry including 14 years with BHP. He relocated permanently to Latin America 14 years ago and has been working exclusively in the region since then, with a particular emphasis on Mexico, Central and South America. Stephen has held numerous positions of increasing responsibility throughout his career including Development & Exploration Manager Peru (Tintaya) for BHP-Billiton, Exploration Manager, Managing Director of ASX listed Callabonna Resources, Technical & Operations Director Loyal King International and Vice President Technical Services – Compania Minera Cerro Negro, Peru. Stephen's most recent role prior to joining Calibre was Regional Manager Technical Services for Endeavour Silver Corporation based in Mexico where he played a key role in the operational turn-around from 2020 onwards.

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.

Source: Calibre Mining Corp.