

Calibre Mining Commences Trenching and Ground Geophysics on 100% Owned Montes de Oro Gold Project, Nicaragua

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 29, 2014) - [Calibre Mining Corp.](#) (TSX VENTURE:CXB) (the "Company" or "Calibre") is pleased to announce the commencement of the next phase of exploration activities on the 100% owned, high-grade Montes de Oro Gold Project, Siuna District, Nicaragua.

Highlights - Montes de Oro Gold Project

- Montes de Oro Project is a high-grade, gold skarn system with previous trench intercepts including:
 - 52.3 metres grading 7.07 g/t Au
 - 27.5 metres grading 4.92 g/t Au
 - 33.5 metres grading 2.10 g/t Au
 - 16.2 metres grading 4.68 g/t Au
- The current work program consists of a 25 line kilometre ground magnetic survey, as well as additional trenching designed to further extend and define gold mineralization

President and CEO, Greg Smith stated: "The additional trenching and ground geophysical program at Montes de Oro will assist Calibre in finalizing drilling plans for this high priority, 100% owned gold project. In addition to Montes de Oro, Calibre is actively exploring two extensive gold systems in Nicaragua with partners: the Minnesota gold discovery with [B2Gold Corp.](#) and the on-going drilling program at the Eastern Borosi gold project with [IAMGold Corp.](#)."

The Montes de Oro target consists of a 400 metre by 650 metre gold in soil anomaly which has been successfully tested by trenching with results including 52.3 metres grading 7.1 g/t gold, 27.5 metres grading 4.92 g/t gold and 33.5 metres grading 2.10 g/t gold. Work to date at Montes de Oro has defined two high-grade, sub-parallel gold mineralized zones: one 250 metres long and one 500 metres long. Both zones are open for expansion.

The new trenching will include an extension of Pit #26 located 300 metres north of trench MTR13-009 which intersected 52.3 m grading 7.07 g/t Au. Pit #26 exposed silicified and argillic altered diorite with quartz veining and returned highly anomalous gold values including a high of 14.5 g/t Au and three others returning 5.37 g/t Au, 4.25 g/t Au and 1.49 g/t Au.

The ground geophysical program consists of 25 line kilometres of surveying which will cover the entirety of the 600 metre by 450 metre gold in soil anomaly. The survey is targeting highly magnetic zones interpreted to be associated with concentrations of pyrrhotite which has been shown to be associated with gold at Montes de Oro.

Additional work will also be completed on a series of gold targets with characteristics similar in geology and geochemical signature to the Montes de Oro discovery. This will include rock and soils sampling at Rosquilete (8 km north-west of Montes de Oro), San Miguelito (3km north-east of Montes de Oro), and Cerro Potosi adjacent to the historic La Luz Gold Mine.

The Siuna District is located in the south-west portion of the Borosi Concessions and contains the past producing La Luz Mine that produced 17.1 million tonnes of ore grading 4.14 g/t gold (2.3 million ozs gold). Approximately one kilometre south of the La Luz Mine, Calibre has defined an NI 43-101 Inferred Mineral Resource, at the Cerro Aeropuerto gold-silver deposit at a 0.6 g/t AuEq cutoff of 6.0 million tonnes grading

3.64 g/t gold and 16.16 g/t Ag containing 707,750 ozs gold and 3.1 million ozs silver ([see Calibre News Release dated February 28, 2011](#)). Montes de Oro is located 10 kilometres north of the La Luz Mine.

Updated maps detailing the current exploration programs will be posted on the Company's web site at www.Calibremining.com.

Calibre is committed to best practice standards for all exploration, sampling and trenching activities. 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 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, P.Geo.

President and CEO

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