

# Calibre Mining Announces Additional Trenching Results Including 8.45 Metres Grading 3.42 g/t Gold from the 100% Owned Montes de Oro Gold Project, Nicaragua

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jan 14, 2015) - [Calibre Mining Corp.](#) (TSX VENTURE:CXB) (the "Company" or "Calibre") is pleased to announce results from the current phase of exploration activities on the 100% owned, high-grade Montes de Oro Gold Project, and additional gold targets within the Siuna District, Nicaragua.

## Highlights

- Three additional trenches were completed in the northern half of the 400 metre by 600 metre gold in soil anomaly on the Montes de Oro Project.
- Step-out trench MTR14-030 located 300 metres north of trench MTR13-009 (52.3 metres grading 7.07 g/t Au) intersected 8.45 metres grading 3.42 g/t Au and 11.34 g/t Ag, Additional trenching is planned to further extend and define gold mineralization at the Montes de Oro Gold Project
- A 25 line kilometre ground magnetic survey was completed in Q4 2014
- An Induced Polarization (IP) Survey consisting of five lines each 1.2 kilometres in length is underway and will be completed in January 2015
- Sampling and Geological Mapping has been commenced on a series of targets which have similar geological and geochemical features to Monte de Oro

President and CEO, Greg Smith stated: "The results of the additional trenching and ground geophysical programs at Montes de Oro continue to further define the gold mineralization in preparation for drilling of this high priority, 100% owned gold project. In addition to Montes de Oro, Calibre has identified several additional 100% Calibre owned gold targets in the Siuna District which will be further defined by the on-going work programs."

## New Trench Results - Monte de Oro Project

Trench ID	From (m)	To (m)	Length (m)	Au (g/t)	Ag (g/t)
MTR14-030	1.85	10.30	8.45	3.42	11.34
MTR14-031	8.30	15.00	6.70	0.11	0.15
MTR14-032	12.50	14.50	2.00	2.63	0.15

Notes;

- Intervals are trench lengths / true width are estimated to be 80-90% of lengths
- Length weighted averages from uncut assays.

The Montes de Oro target is a 400 metre by 650 metre gold (and multi-element) in soil anomaly which has been successfully tested by trenching with results including 52.3 metres grading 7.1 g/t Au, 27.5 metres grading 4.92 g/t Au and 33.5 metres grading 2.10 g/t Au. 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.

Trench MTR14-030, located 300 metres north of trench MTR13-009 which intersected 52.3 m grading 7.07 g/t Au, exposed silicified and argillic altered diorite with variable quartz veining averaging 8.45 metres grading 3.42 g/t Au and 11.34 g/t Ag. The gold and silver values are associated with elevated levels of zinc,

lead, arsenic, iron, and copper. Trench MTR14-031 was completed 250 metres north-east of trench MTR14-030 and intersected low grade halo mineralization including 6.70 metres grading 0.11 g/t Au - an extension to this trench is planned. Trench MTR14-032 was completed 300 metres north of trench MTR14-031 and sampling returned 2.00 metres grading 2.63 g/t Au.

In Q4 2014 Calibre completed a ground magnetic geophysical program consisting of 25 line kilometres of surveying which covered the entirety of the 600 metre by 450 metre gold in soil anomaly. The survey highlighted highly magnetic zones interpreted to be associated with strongly magnetic intrusive rocks and possibly with concentrations of pyrrhotite which has been shown to be associated with elevated gold values at Montes de Oro. The on-going IP survey consists of five survey lines each 1.2 kilometres in length covering an area which includes the complete strike length (500 metres) of the mineralization between trenches MTR13-009 and MTR14-030.

Additional work is also underway on a series of gold targets with similar geological and geochemical characteristics to the Montes de Oro discovery. Exploration in Q1 2015 will include rock and soil sampling and geological mapping at Rosquilete (8 km north-west of Montes de Oro), San Miguelito (3km north-east of Montes de Oro), and Cerro Aza (5km south-west of Montes de Oro).

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](http://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 km<sup>2</sup> of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km<sup>2</sup> of concessions, joint venture exploration programs underway with [B2Gold Corp.](#) on 322.3 km<sup>2</sup> of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km<sup>2</sup> 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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