VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 2, 2015) - Calibre Mining Corp. (TSX VENTURE:CXB) (the "Company" or "Calibre") is pleased to announce results for the first four holes of the planned 11 drill holes from the 2015 Diamond Drilling Program on the Company's 100% owned Montes de Oro Gold Project, Siuna District, Nicaragua.

Highlights

- • The Phase I 2015 drilling program at Montes de Oro is projected to consist of 2500 metres in 11 drill holes with nine holes totaling 1958 metres completed to date and assays being received for 4 drill holes.
- • Drilling results to date from massive sulphide and disseminated sulphide zones include: 12.13 metres grading 2.42 g/t Au (including 7.32 metres grading 3.84 g/t Au) in drill hole MD15-007, 2.57 metres grading 5.71 g/t Au (MD15-003) and 1.72 me grading 8.20 g/t Au (MD15-002).
- • The higher gold grades received to date are closely related to an increase in overall sulphides and vein density and these zo are reflected in the strong Induced Polarization ("IP") geophysical anomaly measuring 300 metres by 500 metres which was outlined in the Q1 2015 program. The three remaining drill holes in the current program are targeting the core of the strong I chargeability anomaly located in the northern portion of the area previously tested by trenching.
- • Results have been received for four holes (MD15-001, MD15-002, MD15-003 and MD15-007) of the planned 11 hole drill program with highlights including;

Hole ID	From m	To m	Length (m)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm
MD15-001	68.62	137.25	68.63	0.26	1.8	136	127	652
including	68.62	71.67	3.05	1.61	23.5	909	2,036	5,892
and	223.00	223.78	0.78	5.70	10.3	619	639	16,400
MD15-002	189.53	191.25	1.72	8.20	42.5	365	13,380	12,030
MD15-003	30.00	48.80	18.80	0.97	1.3	262	11	178
including	35.94	38.51	2.57	5.71	5.8	1,032	16	228
MD15-007	69.04	106.75	37.71	1.19	6.4	663	394	4,069
including	86.70	98.83	12.13	2.42	15.2	1,776	182	7,487
and	86.70	94.02	7.32	3.84	17.8	1,997	183	910

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

- • Sampling has been completed for holes MD15-004, -005, and -006 with results pending and sampling is on-going for hole MD15-008. Logging and sampling are underway for MD15-009 and the rig is currently drilling MD15-010.
- • Exploration continues on a number of additional high priority, 100% Calibre-owned gold targets within the Siuna District including; San Miguel, Roskilete, and Cerro Aza.

President and CEO, Greg Smith stated: "These initial results from the 2015 drilling program at Montes de Oro have confirmed the existence of gold mineralization associated with zones of massive sulphide mineralization as well as wide zones of disseminated sulphide mineralization. With assays being received for only four holes of a planned eleven hole drill program we are encouraged by the presence of wide-spread gold-bearing sulphide mineralization which correlates well with the 300 metre by 500 metre strong, IP geophysical anomaly on the Montes de Oro Project. We look forward to receiving results for the pending samples and completing the remaining drill holes in this Phase I drilling program."

Drilling at Montes de Oro has intersected wide spread gold and associated base metal mineralization. In general very broad low grade gold mineralization containing zones of higher gold grades is characteristic of the mineralized intervals discovered to date. The massive sulphide zone in drill hole MD15-007 returned 12.13 metres grading 2.42 g/t Au within the wider interval which includes veined and disseminated sulphides and averages 37.71 metres grading 1.19 g/t Au. The massive sulphide interval occurs between 86.7 and 98.8 metres down hole which due to the steep to moderate topography in the area is approximately 25 to 40 metres below surface.

The gold (and associated silver) is related with increased concentrations of sulphides within the host rocks including;

1) massive sulphide zones, and
2) veins, veinlets, disseminations, and replacements in fragments (especially within the coarse angular volcanic breccia),
3) centimetre scale cross-cutting polymetallic quartz veinlets (+/- minor carbonate) containing a combination of sphalerite-galena-chalcopyrite-arsenopyrite-pyrrhotite-pyrite.

Sulphides consist of pyrrhotite and pyrite, sphalerite, chalcopyrite with lesser arsenopyrite and trace amounts of galena and stibnite. Higher grade gold values are especially closely related to increase in copper in the form of chalcopyrite notably in the massive sulphide zone in hole MD15-007 which averages 0.18% Cu over 12.13 metres.

The gold-bearing massive sulphide zones are concentrated at or near the contacts between andesite hornblende dykes and the calcareous sediments and reactive volcanics. Moderate gold values are also associated with blebby and disseminated sulphide (largely pyrrhotite and pyrite) and sulphide only veins found in the more permeable volcanic units most notable a coarse, angular, multi-lithic volcanic breccia. Additional gold mineralization occurs in cross-cutting polymetallic quartz and minor

carbonate veinlets with abundant sphalerite, galena, chalcopyrite, arsenopyrite, with minor pyrrhotite and pyrite which appear to be the latest phase of mineralization.

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 km^2 of mineral concessions in the Mining Triangle of Northeast Nicaragua. Additionally the Company has an option agreement with IAMGOLD covering 176 km^2 of concessions, joint venture exploration programs underway with B2Gold Corp. on 322.3 km^2 of concessions which includes the Primavera gold-copper porphyry discovery and the Minnesota Gold Zone, and has optioned the 33.6 km^2 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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This news release contains certain forward-looking statements, Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or does not expect", "is expected", anticipates" or "does not anticipate", "plans", "estimates" or "intends" or stating that certain actions, events or results " may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

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Hole_ID	From m	To m	Length (m)	Au g/t	Ag g/t	Cu ppm	Pb ppm	Zn ppm
MD15-001	29.00	35.08	6.08	0.115	0.86	39	282	497
	53.37	56.24	2.87	0.170	0.27	45	9	593
	68.62	137.25	68.63	0.255	1.78	136	127	652
including	68.62	71.67	3.05	1.606	23.48	909	2,036	5,892
and	103.70	109.80	6.10	0.598	3.53	229	162	863
	149.15	150.00	0.85	2.859	38.20	660	7,798	67,100

	161.65	192.15	30.50	0.145	0.22	97	7	112
	202.82	231.80	28.98	0.272	0.67	145	40	1,049
including	223.00	223.78	0.78	5.700	10.30	619	639	16,400
MD15-002	27.45	28.97	1.52	0.606	0.40	128	2	39
	80.82	82.35	1.53	0.512	2.01	131	60	273
	89.00	90.00	1.00	1.558	5.90	288	663	3,822
	97.60	118.70	21.10	0.189	0.66	70	37	677
	143.35	157.07	13.72	0.227	0.72	85	76	170
	189.53	191.25	1.72	8.199	42.49	365	13,380	12,030
MD15-003	30.00	48.80	18.80	0.967	1.34	262	11	178
including	35.94	38.51	2.57	5.710	5.85	1,032	16	228
	100.30	101.86	1.56	0.444	0.70	214	2	81
MD15-007	4.75	12.20	7.45	0.405	3.13	240	107	1,913
	19.60	25.92	6.32	0.301	1.79	71	119	1,825
	69.04	106.75	37.71	1.194	6.44	663	394	4,069
including	86.70	98.83	12.13	2.420	15.18	1,776	182	7,487
and	86.70	94.02	7.32	3.843	17.78	1,997	183	910
	141.85	148.00	6.15	0.628	2.23	104	607	2,238
	185.18	186.30	1.12	3.376	6.20	248	859	8,160

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