

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 21, 2016) - [Calibre Mining Corp.](#) (TSX VENTURE:CXB) (the "Company" or "Calibre") is pleased to announce that Mr. Pierre Lassonde has increased his equity ownership in Calibre to approximately 14.13% by exercising common share purchase warrants* for proceeds to Calibre of CDN \$1,250,000.

With exercise of the 12,500,000 warrants Mr. Lassonde now holds 37,500,000 shares in the Company making him the largest single shareholder at 14.13%. Including the additional CDN \$1.25 million Calibre now has CDN \$3.92 million in cash.

Mr. Pierre Lassonde stated: "I love the huge optionality of the 876 sq km land package owned by Calibre. The diversity of favourable geologic settings is exceptional. Calibre is also fortunate to have attracted quality joint venture partners for part of the lands that continue to spend about \$4.5M a year on exploration."

Douglas Forster, Chairman of Calibre stated: "We are very pleased to have Pierre Lassonde continue to support Calibre Mining by exercising his warrants and becoming our largest shareholder. Mr. Lassonde is well known in the international mining community and North American capital markets and the additional funds will allow Calibre to more aggressively advance our 100% owned Projects in Nicaragua."

The proceeds of the warrant exercise will be used to advance Calibre's 100% owned Projects in Nicaragua as well as for general working capital. Exploration and development of the Company's 100% owned projects in Nicaragua will include a maiden drilling program on the high priority Santa Maria gold-silver Target within the Rosita District where previous work by Calibre has defined a high grade low sulphidation epithermal gold-silver vein system with a gold in soil anomaly extending 3 km and high grade surface rock samples including 64 g/t gold and 109 g/t silver. Additionally the Company will complete continued exploration of anomalous zones within the Carpatos District and on the El Paste Concession.

*The warrants, as modified in February 2016, entitled Mr. Lassonde to purchase 12,500,000 Calibre common shares at a price of \$0.10 per share (see Calibre news release dated February 19, 2016). The Warrants issued to Mr. Lassonde were pursuant to a non-brokered private placement of 25 million units at a price of \$0.08 per unit, which closed on September 22, 2014. Each unit consisted of one common share and one-half of one Warrant, with each Warrant entitling Mr. Lassonde to purchase an additional common share of the Company until September 22, 2016 at an exercise price of \$0.15 (subsequently modified to \$0.10 per unit).

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 over 340 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, an option agreement with Centerra Gold on 253 km², joint venture exploration programs underway with [B2Gold Corp.](#) on 66.1 km² of concessions which includes the Primavera gold-copper porphyry discovery and the Monte Carmelo Gold Zone, and a joint venture on the 33.6 km² Rosita D gold-copper-silver project with [Rosita Mining Corp.](#). 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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Cautionary Note Regarding Forward-Looking Statements

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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Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Atlas to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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