

Calibre Commences Temporary Suspension of Operations; Withdraws 2020 Guidance and Provides Liquidity Update

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VANCOUVER, March 25, 2020 - [Calibre Mining Corp.](#) (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") announces that it has commenced the legal process with the Nicaraguan Ministry of Labour to obtain authorization for the temporary suspension of its El Limon and La Libertad mines.

Russell Ball, Chief Executive Officer stated, "We have implemented numerous mitigation measures across the business and to date have no confirmed cases at any of our locations. However, due to the rapidly deteriorating global environment and the increasing logistical challenges sourcing consumables, reagents and other supplies, we have taken the proactive step of temporarily suspending operations."

The Company will maintain personnel at each site as required to ensure environmental compliance, progress ongoing permitting and technical studies, and maintain operational readiness. The Company cannot estimate the duration nor the impact of the suspension and is accordingly withdrawing its 2020 guidance (as previously provided on December 4, 2019).

In a related matter, Calibre and B2Gold Corp. ("B2Gold") have agreed in principle to defer the payment of the US\$10 million "Deferred Acquisition Payment" and the US\$5.5 million "Working Capital Adjustment" payment for a six-month period to April 15, 2021, subject to the completion of binding documentation. Calibre has a strong balance sheet with no other debt and having US\$32.9 million in cash and cash equivalents on hand as at December 31, 2019.

Russell Ball stated: "My thanks to B2Gold for granting us the payment extension in light of the extraordinary circumstances in which we all find ourselves today. They have been exceptional partners since this transaction was announced last July and I couldn't ask for a more supportive shareholder."

Conference Call Details

The Company will be hosting a conference call to discuss the temporary suspension later today at 11:00 a.m. (EDT)."

Webcast Link: <https://edge.media-server.com/mmc/p/qrpovgb>

When: Wednesday, March 25, 2020 at 11:00 a.m. (EDT)

Dial-in: (866) 221-1882 or 1 (470) 495-9179 (International)

Conference ID: 6294939?

ON BEHALF OF THE BOARD

"Russell Ball"

Russell Ball, Chief Executive Officer

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