Calibre Reports Additional Step Out and Confirmatory Drill Intercepts at the Pan Heap Leach Gold Mine in Nevada

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VANCOUVER, April 12, 2022 - Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce assay results from the ongoing resource conversion and expansion program at the 100% owned Pan mine ("Pan"), located in White Pine County, Nevada. As a follow up to the recently reported exploration drill results from Pan (see news release dated March 8, 2022), the below drill intercepts continue to demonstrate resource expansion and bolster confidence in known zones, boding well for future resource updates. Calibre continues to advance a multi-rig, 50,000 metre drill program and recently executed a single source drill provider contract resulting in confirmed rig availability and cost savings for the 2022 drill programs.

Highlights from the ongoing Pan drill program include:
(*See drill results figures link here*)

Dynamite Target

- 1.29 g/t Au over 18.3 metres, including 2.17 g/t Au over 9.1 metres in Hole PR21-053; drilled below the northern edge of known mineralization suggesting the deposit remains open along strike;
- 1.46 g/t Au over 9.1 metres, including 2.32 g/t Au over 4.6 metres and 0.70 g/t Au over 10.7 metres in Hole PR21-055; drilled in between known inferred material and below the current pit designs;
- Given continued drilling success, open pit mineralization demonstrates strong expansion potential.

Pegasus Target

- 1.01 g/t Au over 9.1 metres, including 1.41 g/t Au over 4.6 metres in Hole PR21-047; drilled outside (down dip) of known inferred resources and adjacent to hole PR21-045 which intercepted 1.02g/t Au over 50.3 metres (see news release dated March 8, 2022).

Dune Target

- 0.95 g/t Au over 15.2 metres includes 1.33 g/t Au over 7.6 metres in Hole PR21-058; drilled in between known resource areas;
- 0.45 g/t Au over 13.7 metres in Hole PR22-004; drilled at surface in between known inferred resources;
- 0.59 g/t Au over 4.6 metres in Hole PR22-005; drilled at surface in an area with no current resources.

Black Stallion Target

- 0.52 g/t Au over 7.6 metres in Hole PR21-033; drilling in South Black Stallion upgrades and expands isolated pockets of mineralization previously defined by wide spaced drilling;
- 0.75 g/t Au over 25.9 metres in Hole PR21-040; confirms the presence of new mineralized breccia bodies well outside the Branham Fault Zone, the primary control for ore grade mineralization.

Note: All holes were drilled at angles of -45 to -90 degrees at azimuths designed to intersect targeted structures as nearly as possible to perpendicular when possible. Some drill holes and intercepts reported here did not cross mineralization perpendicularly and do not represent exact 'true 'widths'.

Darren Hall, President and Chief Executive Officer of Calibre stated: "Drilling at Pan continues to demonstrate strong potential to upgrade and expand resources as we infill and step out along strike between past and active mining areas. Three months into the Pan 2022 drill program, the largest in over five years, I

am encouraged by these results and believe we will grow the asset leading to additional value optimization opportunities."

Link 1 - Figures
Link 2 - Drilling Tables

Quality Assurance/Quality Control

Calibre Mining maintains a Quality Assurance/Quality Control "("QA/QC"") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include the insertion of assay standards, blanks, and duplicates in the sample stream to ensure the assay lab results are within specified performance levels. Down hole deviation surveys are provided by International Directional Services, utilizing a surface recording gyroscope, and by trained drill crews operating a north seeking gyroscope supplied by REFLEX. RC drilling was performed by Boart Longyear of Salt Lake City, Utah and Alford Drilling from Elko, Nevada. Assays were performed by ALS, Reno where fire assays were determined on a 30-gram charge with an AAS finish. An additional cyanide leach assay was also completed. ALS carries ISO/IEC 17025:2017 certification.

Qualified Person

The scientific and technical information contained in this news release was approved by Paul Noland (AIPG CPG-11293), Calibre 'Mining's Vice President, Exploration, Nevada and a "Qualified Person" under National Instrument 43-101.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President and Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Nevada and Washington in the USA, and Nicaragua. Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth. With a strong balance sheet, no debt, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

Cautionary Note Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "intend" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. Forward-looking

statements in this news release include, but are not limited to: the 'Company's expectations toward higher grades mined and processed going forward; statements relating to the 'Company's 2022 priority resource expansion opportunities; the 'Company's metal price and cut-off grade assumptions; the 'Company's plans for the Pan Mine for 2022, including production and exploration and its contribution to production growth. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Calibre's control. For a listing of risk factors applicable to the Company, please refer to Calibre's annual information form ("AIF") for the year ended December 31, 2020, and its management discussion and analysis ("MD&A") for the year ended December 31, 2021, all available on the 'Company's SEDAR profile at www.sedar.com. This list is not exhaustive of the factors that may affect Calibre's forward-looking statements.

Calibre's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Such assumptions include but are not limited to: the Company being able to mine and process higher grades and keep production costs relatively flat going forward; there not being an increase in production costs as a result of any supply chain issues or ongoing COVID-19 restrictions; there being no adverse drop in metal price or cut-off grade at the 'Company's Nevada properties. Calibre does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.

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