

Calibre Mining Corp. Continues To Expand Zones of High-Grade Gold Mineralization within the Limon Mine Complex

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Initial Results Include 9.67 g/t Gold Over 13.3 Metres and 8.94 g/t Gold Over 10.1 Metres

VANCOUVER, Sept. 12, 2023 - [Calibre Mining Corp.](#) (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce results from its resource expansion and infill drilling program at the high-grade Atravesada underground deposit located within the Limon Mine Complex, 2 km west of the Limon processing plant. These high-grade intercepts continue to demonstrate the resource expansion potential at the Limon Mine complex. While the main exploration efforts at Limon have targeted extensions along the VTEM Gold Corridor (see news release dated July 18, 2023), the Limon district remains expansive with expansion and discovery potential across the entire property package.

Drill intercept highlights at Atravesada underground include:

- 9.67 g/t Au over 13.3 metres ETW including 15.77 g/t Au over 7.9 metres ETW in Hole LIM-22-4711
- 15.32 g/t Au over 4.3 metres ETW including 28.71 g/t Au over 2.3 metres ETW in Hole LIM-22-4715
- 8.94 g/t Au over 10.1 metres ETW including 22.43 g/t Au over 3.3 metres ETW in Hole LIM-22-4719
- 7.66 g/t Au over 7.1 metres ETW including 14.55 g/t Au over 3.4 metres ETW in Hole LIM-22-4725
- 16.30 g/t Au over 1.9 metres ETW including 30.50 g/t Au over 1.0 metres ETW in Hole LIM-22-4729
- 6.22 g/t Au over 8.9 metres ETW including 11.07 g/t Au over 4.3 metres ETW in Hole LIM-22-4734

Darren Hall, President & Chief Executive Officer of Calibre, stated: "I am pleased to see such high grade in proximity to existing underground development within the Limon Mining Complex which has produced more than four million ounces of gold. Drilling at Atravesada has returned high-grade intercepts over significant widths which the team anticipates will lead to additional resources and reserves."

[Link 1 - Figures](#)

[Link 2 - Drilling Tables](#)

Quality Assurance/Quality Control

Calibre 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 verifiable chain of custody for samples, regular insertion of certified reference standards and blanks, and duplicate check assays. Drill core is halved and shipped in sealed bags to Bureau Veritas in Managua, Nicaragua, an independent analytical services provider with global certifications for Quality Management Systems ISO 9001:2008, Environmental Management: ISO14001 and Safety Management OH SAS 18001 and AS4801. Prior to analysis, samples are prepared at Veritas' Managua facility and then shipped to its analytical facility in Vancouver, Canada. Gold analyses are routinely performed via fire assay/AA finish methods. For greater precision of high-grade material, samples assaying 10 g/t Au or higher are re-assayed by fire assay with gravimetric finish. Analyses for silver and other elements of interest are performed via Induction Coupled Plasma (ICP).

Qualified Person

The scientific and technical information contained in this news release was approved by David Schonfeldt P.GEO, Calibre Mining's Corporate Chief Geologist 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, 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 2023 priority resource expansion opportunities; the Company's metal price and cut-off grade assumptions. 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, 2022, and its management discussion and analysis ("MD&A") for the year ended December 31, 2022, 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 such as potential sanctions implemented as a result of the United States Executive Order 13851 dated October 24, 2022.

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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