

Calibre Announces Receipt of the Federal Environmental Assessment Approval for the Berry Pit at the Valentine Gold Mine, Newfoundland & Labrador, Canada

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VANCOUVER, Aug. 06, 2024 - [Calibre Mining Corp.](#) (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce that the Honorable Steven Guilbeault, Minister of Environment and Climate Change Canada, has approved the addition of a third open pit, the Berry Deposit ("Berry Pit"), at its 100% owned Valentine Gold Mine ("Valentine"). In August 2023, an environmental assessment update was submitted to the Impact Assessment Agency of Canada ("IAAC") regarding proposed changes to Valentine to include the Berry Pit, and associated infrastructure changes. Following IAAC's thorough analysis of the submitted update, including the results of consultation with Indigenous groups, communities, stakeholder organizations, and reviewing the results of IAAC's public comment process, Minister Guilbeault signed an Amended Decision Statement approving the addition of the Berry Pit.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "I am pleased to announce that we have obtained Federal Environmental approval for the development of the Berry Pit at Valentine. With this approval and the recent issuance of Provincial mining and surface leases for Berry and associated infrastructure, we now have the major approvals required for the three-pit mine plan included in the 2022 Feasibility Study."

"Since acquiring Valentine in January, we have progressed engineering to 98%, advanced construction from 50% to 77%, and employed an experienced operations team, positioning us to deliver first gold in Q2, 2025."

To view the Amended Decision Statement and IAAC's Analysis of the Berry Pit Expansion, please click the links below:

Link 1 - Amended Decision Statement

Link 2 - Analysis of [Marathon Gold Corp.](#) Proposed Changes to the Valentine Gold Project

About Calibre

Calibre is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Newfoundland & Labrador in Canada, 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.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

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The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

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