



**INDEPENDENT PROXY ADVISOR, ISS, RECOMMENDS FIORE GOLD SHAREHOLDERS VOTE FOR
THE PROPOSED TRANSACTION WITH CALIBRE MINING**

*For any questions please contact Fiore’s proxy solicitation agent and communications advisor,
Laurel Hill Advisory Group, toll free at 1-877-452-7184 (+1-416-304-0211 outside North America)
or email assistance@laurelhill.com.*

December 20, 2021

**TSXV–F
OTCQB–FIOGF**

Vancouver, British Columbia – FIORE GOLD LTD. (TSXV: F) (OTCQB: FIOGF) (“Fiore” or the “Company”) is pleased to announce that Institutional Shareholder Services (“ISS”) has recommended that Fiore shareholders (“Shareholders”) vote FOR the proposed acquisition by Calibre Mining Corp. (“Calibre”) of all of the issued and outstanding shares of Fiore (“Fiore Shares”) at the upcoming special meeting of shareholders (the “Meeting”) to be held on January 5, 2022.

ISS is a leading independent, third party proxy advisory firm who, among other services, provides proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders.

In their report ISS states “The transaction makes strategic sense as current shareholders will have the opportunity to participate in a combined entity expected to have a more diversified base of operating assets and pipeline projects. The combined entity will have three producing mines and sufficient cash on the pro forma balance sheet as well as free cash flow generation to support the growth of the Gold Rock project in Nevada and the Eastern Borosi project in Nicaragua. In addition, the combination is expected to provide benefits through the sharing of technical expertise in pursuit of exploration and development initiatives, and the combination could provide further improvements in broad research analyst coverage, trading liquidity, index inclusion, with a view to broadening institutional shareholder interest.”

**Fiore’s board of directors UNANIMOUSLY recommends that shareholders
VOTE FOR the Arrangement Resolution**

BENEFITS TO SHAREHOLDERS

- The Consideration provides Shareholders with a meaningful upfront premium of 44% to the closing price of Fiore Shares on October 22, 2021, the last trading day prior to the announcement of the Arrangement.
- Partnership with an established multi-mine 170,000 – 180,000 oz per year gold producer with a common operating philosophy and record of fiscal discipline, and a proven history of shareholder value creation.
- The Arrangement is a compelling opportunity for Shareholders to gain exposure to a mid-tier gold producer with greater market relevance, enhanced trading liquidity, broader analyst and institutional investor following, and index inclusions.
- The Arrangement is an opportunity for Shareholders to gain access to a strong balance sheet and robust free cash flow generation to fully fund and accelerate development projects and exploration initiatives.
- Combining Fiore and Calibre, both well recognized and respected gold mining companies, is anticipated to provide Shareholders with meaningful ongoing exposure to future value catalysts across the combined asset portfolio, including Calibre's assets and Fiore's Gold Rock project.
- Shareholders will be provided with an opportunity to participate in substantial exploration activity through Calibre's 16 drill, 80+ km regional program.

FIORE MEETING

The Meeting will be held on Wednesday, January 5, 2022 at 9:00 a.m. (Vancouver Time), in a virtual-only format conducted via live audio webcast online at <https://meetnow.global/MVFSY9>.

As the Meeting will be in a virtual-only format, registered and non-registered shareholders will not be able to attend in person. Fiore strongly encourages all registered Shareholders, who would like to attend, participate and/or vote virtually online via live webcast to carefully follow the procedures outlined in Notice of Special Meeting of Shareholders and Management Information Circular of the Company dated December 2, 2021 (the "Circular"), which is available on SEDAR at www.sedar.com and on the Company's website at www.fioregold.com. If you are a non-registered Shareholder, you will be able to attend, participate and/or vote at the Meeting online via live webcast only if you duly appoint yourself as proxyholder through the method specified by your intermediary. If a non-registered Shareholder does not comply with these requirements, they will be able to attend the Meeting online via live webcast as a guest but will not be able to vote or ask questions.

Shareholders are encouraged to vote in advance of the meeting, even if they plan on attending the meeting, to ensure their vote is received in a timely manner. Shareholders are encouraged to vote today via the internet or telephone, as outlined below. The proxy voting deadline is December 31, 2021 at 9:00 a.m. (Vancouver Time).

At the Meeting, Fiore Shareholders will be asked to consider and, if thought advisable, to pass a special resolution approving the transaction, which will be implemented by way of a plan of arrangement (the "Arrangement"). The Circular contains a detailed description of the Arrangement, as well as certain additional information relating to Fiore. If the requisite shareholder approval is obtained at the Meeting and if the other conditions to the Arrangement becoming effective are satisfied or waived, it is expected that the Arrangement will be completed in the first quarter of 2022.

YOUR VOTE IS IMPORTANT - PLEASE VOTE TODAY

HOW TO VOTE

Due to the essence of time, shareholders are encouraged to vote online or by telephone

THE VOTING DEADLINE IS 9:00 a.m. (Vancouver Time) ON FRIDAY, DECEMBER 31, 2021

Vote using the following methods prior to the Meeting.		
Registered Shareholders <i>Shares held in own name and represented by a physical certificate.</i>	Internet www.investorvote.com	Telephone or Fax Telephone: 1-866-732-8683 Fax: 1-866-249-775
Non-Registered Shareholders <i>Shares held with a broker, bank or other intermediary.</i>	www.proxyvote.com	Call or fax to the number(s) listed on your voting instruction form

SHAREHOLDER QUESTIONS AND ASSISTANCE

For more information, or if you have any questions or require assistance voting your Fiore Shares, please contact our proxy solicitation agent, Laurel Hill Advisory Group, at 1-877-452-7184 toll-free in North America, or outside North America at 1-416-304-0211, or by e-mail at assistance@laurelhill.com.

On behalf of FIORE GOLD LTD.

"Tim Warman"

Chief Executive Officer

Contact Us:
info@fioregold.com

1 (416) 639-1426
www.fioregold.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward Looking Statements

This news release includes certain “forward-looking information” and “forward-looking statements” (collectively “forward-looking statements”) within the meaning of applicable Canadian securities legislation, including statements regarding the plans, intentions, beliefs and current expectations with respect to future business activities and operating performance. All statements in this news release that address events or developments that Fiore expects to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are often 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, and include information regarding: (i) expectations regarding whether the proposed acquisition of Fiore by Calibre will be consummated, including whether conditions to the consummation of the plan of arrangement will be satisfied, or the timing for completing the acquisition and receiving the required regulatory and court approvals, (ii) expectations regarding the potential benefits of the acquisition and the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iii) expectations regarding additional mineral resources, project development and future production, (iv) expectations regarding financial strength, free cash flow generation, trading liquidity, and capital markets profile of the combined company, (v) expectations regarding future exploration and development, growth potential for Calibre’s and Fiore’s operations, and (vi) expectations for other economic, business, and/or competitive factors.

Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Fiore’s control. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosure contained in filings made by Calibre and Fiore with the Canadian securities regulators, including Fiore’s Management Information Circular with respect to the Proposed Plan of Arrangement dated December 2, 2021, Calibre’s and Fiore’s respective annual information form, Calibre’s financial statements and related MD&A for the financial year ended December 31, 2020 and its interim financial statements and related MD&A for the three and six months ended June 30, 2021, and Fiore’s financial statements and related MD&A for the financial year ended September 30, 2020 and its interim financial statements and related MD&A for the three and nine months ended June 30, 2021, all filed with the securities regulatory authorities in certain provinces of Canada and available under each of Calibre’s and Fiore’s respective profile at www.sedar.com. The risk factors are not exhaustive of the factors that may affect Calibre’s and Fiore’s forward-looking statements.

Calibre’s and Fiore’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 of Calibre and Fiore at such time. Calibre and Fiore do 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.