



TSX: CXB OTCQX: CXBMF

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## CALIBRE RELEASES 2023 SUSTAINABILITY REPORT, HIGHLIGHTING OUR COMMITMENT TO ENVIRONMENTAL, SOCIAL AND GOVERNANCE PERFORMANCE

**Vancouver, B.C. – May 28, 2024: Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce the publication of its [fourth Annual Sustainability Report](#), highlighting the Company's robust financial growth and steadfast commitment to sustainability.

Environmental, Social, and Governance ("ESG") standards are deeply rooted in Calibre's operations and integral to the Company's business performance. ESG principles have played a pivotal role in Calibre's success and growth as the Company transitioned from a prospect generator/explorer to a gold producer in 2019, expanded operations to Nevada in 2022, and is now building Atlantic Canada's largest gold mine. The Company has achieved significant milestones over these four years including 28% compounded annual production growth, a 370% increase in Mineral Reserves, and the accumulation of US\$144 million in cash reserves<sup>1</sup>. All of this has been made possible, in large part, by Calibre's firm commitment to sustainability.

**Darren Hall, President and Chief Executive Officer of Calibre, stated:** "Calibre's reputation of delivering on its commitments extends well beyond financial metrics; it reflects our commitment to sustainability which is woven into the fabric of our business.

Our success is deeply intertwined with the communities where we operate. Engagement and transparency with stakeholders, including host communities, local government authorities, and Indigenous groups, forms the cornerstone of our sustainability strategy. By actively listening to their needs and concerns, we strive to be good neighbors, creating mutually beneficial partnerships. Our commitment to free, prior, and informed consent with Indigenous communities underscores our dedication to responsible mining practices and community development.

Calibre's 2023 Sustainability Report has been prepared in accordance with the Global Reporting Initiative ("GRI") Standards and the related GRI 14: Mining Sector 2024 Sector Standard; the Value Reporting Foundation's Sustainability Accounting Standards Board ("SASB") 2023 Metals and Mining Industry Standards; and the Mining Local Procurement Reporting Mechanism ("LPRM"), for the period of January 1 to December 31, 2023.

Calibre also published its first Bill S-211 report "Canada's Fighting Against Forced and Child Labour in Supply Chains Act" which is Canada's new legislation aimed at fighting modern slavery. This report is available [here](#) and addresses all legal requirements of the Canadian Supply Chains Act and informs on steps taken to prevent and reduce the risk that forced, or child labour is used at any step of our business and supply chain. This report underscores our commitment to combating forced labor and child labor in global supply chains and serves as a testament to our dedication to responsible practices."

Click [here](#) to access the 2023 Sustainability Report ("the Report"), including an interview with our CEO, Darren Hall and SVP Sustainability, Petri Salopera. The Report reflects Calibre's dedication to sustainable mining practices and growth, responsibly delivering value for all stakeholders, including:

### For the Environment

- Zero high-risk reportable environmental incidents.
  - Third consecutive year of reduced GHG Emission Intensity (TCO<sub>2</sub> per gold ounce produced), a 20% reduction from 2020 to 2023.
  - Third consecutive year of decrease in water intensity (milliliters of water withdrawn per ounce of gold produced), from 0.014 in 2022 to 0.012 in 2023, an 11% reduction.
  - 4.5 tonnes of recycled materials collected from communities in Nicaragua, and 83% of carbon fines recycled at the Pan Mine.
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- Zero market-based Scope 2 emissions in Nicaragua, through the purchase of I-REC certificates for 100% of electricity consumed from the grid.
- Artisanal and small-scale mining ore purchase program resulted in the reduction of mercury use by 10.1 tonnes since 2020.

#### **For Host Communities and Countries**

- Workforce of 4,254 (employees and contractors), a 14% increase compared to 2022, and 54% increase compared to 2020.
- 1,322 direct jobs supported: 96% national employees, of whom 77% are from communities adjacent to or near Calibre operations.
- US\$276M paid to local suppliers (86% of total supplier payments), a 32% increase compared to 2022 (US\$208M).
- US\$489M in economic value distributed, a 27% increase compared to 2022 (US\$387M).
- US\$48M paid in taxes and royalties, a 39% increase compared to 2022 (US\$35M).
- Zero substantiated cases of human rights violations and zero significant instances of non-compliance with laws and regulations.

#### **For Employees**

- Zero fatalities.
- 2023 Lost Time Injury Frequency Rate (“LTIFR”) of 0.03, an 88% reduction compared to 2022 (0.24).
- 2023 Total Recordable Incident Frequency Rate (“TRIFR”) of 1.21, a 9% reduction compared to 2022 (1.33).
- Average of 13 training hours per employee per year, a 32% increase compared to 2022.
- US\$58M paid out in wages and benefits, a 61% increase compared to 2020 (US\$36M), Calibre’s first full year of operations.

#### **For Investors**

- Fourth consecutive year of production growth, with 2023 gold sales of 283,525 ounces, grossing US\$550M in gold revenue.
- Fourth consecutive year of growth in Mineral Reserves, to 1.42 Moz in Nicaragua and Nevada, net of depletion.
- [Calibre Achieves Year-3 conformance with the World Gold Council's](#) Responsible Gold Mining Principles (“RGMPs”).
- Year-on-year improvement across ESG performance and risk management rating scores.
- US\$144M cash on hand (at April 30, 2024)

For further details on Calibre's sustainability initiatives please visit the Company website at [www.calibremining.com](http://www.calibremining.com).

#### **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

**For further information, please contact:**

**Ryan King**

SVP Corporate Development & IR

T: 604.628.1012

E: [calibre@calibremining.com](mailto:calibre@calibremining.com)

W: [www.calibremining.com](http://www.calibremining.com)

Calibre's head office is located at Suite 1560, 200 Burrard St., Vancouver, British Columbia, V6C 3L6.



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

**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 2024 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, 2023, and its management discussion and analysis ("MD&A") for the year ended December 31, 2023, all available on the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca). 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.*

**Footnotes:**

1. Refer to the [Calibre News Release dated May 14, 2024](#), available on the Company website at [www.calibremining.com](http://www.calibremining.com) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).