



TSX: CXB OTCQX: CXBMF

CALIBRE REPORTS PARTIAL SLOPE MOVEMENT AT THE LIMON NORTE OPEN PIT; FULL YEAR PRODUCTION GUIDANCE MAINTAINED

Vancouver, B.C. – June 4, 2024: Calibre (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) reports that on May 25, 2024, a geotechnical incident occurred on the west wall of the Limon Norte Open Pit in Nicaragua. The pit wall movement did not impact personnel or equipment, however a change in Limon Norte Open Pit mine sequencing will be required which will negatively impact Q2 2024 gold production. All other open pit and underground operations at Limon are unaffected.

The Company currently anticipates Q2 2024 consolidated production to be between 55,000 to 60,000 ounces. With higher-grade ore prioritized in Q3 and Q4 our full-year consolidated production guidance remains unchanged at 275,000 to 300,000 ounces.

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

W: 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. 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. 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; there being no adverse drop in metal price or cut-off grade. 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 Valentine Gold Project NI Technical Report and Feasibility Study, Newfoundland & Labrador, Canada. Dated November 30, 2022 and found on the Calibre website at www.calibremining.com and on SEDAR+ at www.sedarplus.ca.