



TSX: CXB OTCQX: CXBMF

CALIBRE RECEIVES ENVIRONMENTAL APPROVAL FOR DEVELOPMENT AND OPERATION OF THE VOLCAN GOLD DEPOSIT LOCATED IN THE LIBERTAD MINE COMPLEX

Vancouver, B.C. – July 8, 2024: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce that the corresponding Nicaraguan authorities have granted the Company the key environmental permits for the development and production of the open pit mines at the Volcan gold deposit (“Volcan”) located approximately 5 km south of the Libertad mill.

Darren Hall, President and Chief Executive Officer of Calibre, stated: “Approval of the Volcan permit demonstrates the value of our hub and spoke operating strategy as we achieve another significant milestone in Calibre’s efforts to organically grow gold production. With an initial open pit resource averaging 2.0 g/t gold, 2023 drilling confirms that the deposit can host higher-grade, near-surface gold mineralization. With receipt of this key permit, combined with Volcan’s proximity to the Libertad mill, which has in excess of one million tonnes of surplus capacity, we expect the deposit to contribute to the Company’s production profile in the second half of this year.”

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.

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. 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.