



TSX: CXB OTCQX: CXBMF

CALIBRE DELIVERS FIRST ORE FROM THE VOLCAN OPEN PIT LOCATED 5 KM FROM THE LIBERTAD MILL, LEADING TO A STRONGER H2, 2024

Vancouver, B.C. – August 8, 2024: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce first ore delivery to the Libertad Mill ("the mill") from its 100% owned Volcan Deposit ("Volcan") located 5 km south of the mill. Volcan is anticipated to be a meaningful contributor to the Company's production profile during the second half of 2024.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "I am pleased with the rapid progress at the Volcan open pit considering first ore delivery to the mill during July within a month of receiving environmental permits. Volcan will contribute to higher production in H2 given the initial open pit resource averages 2.0 g/t gold, and consequently we remain confident in delivering into our annual production guidance of 275,000 – 300,000 ounces. The addition of Volcan demonstrates the effectiveness of our hub and spoke operating strategy, with surplus capacity at the Libertad mill there remains strong potential for low cost, high return on investment growth."

"Additionally, with engineering of the fully funded Valentine Gold Mine at 98%, and construction at 77% we are confident in delivering first gold during Q2 2025 establishing Calibre as a quality mid-tier gold producer."

About Calibre

Calibre (TSX:CXB) 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. 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.