



TSX: CXB OTCQX: CXBMF

CALIBRE CONTINUES TO DISCOVER NEAR SURFACE, ABOVE RESERVE GRADE GOLD MINERALIZATION AT THE PAN MINE IN NEVADA

DRILLING INTERSECTS INCLUDE 0.45 G/T GOLD OVER 117.4 METRES AND 0.56 G/T GOLD OVER 59.4 METRES

Vancouver, B.C. – August 27, 2024: Calibre (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce additional, near surface, resource expansion drill results from its exploration programs at the Pan Heap Leach Gold Mine (“Pan”), located on the prolific Battle Mountain – Eureka gold trend in Nevada, USA. Results at Pan continue to reveal gold grades higher than the stated Mineral Resource grade of 0.4 g/t gold ([see Calibre Delivers Fourth Consecutive Year of Mineral Reserve Growth news release here](#)). Today’s drill results across the Pan mine property demonstrate the potential to increase resources, grade, mine life and confidence around the Pan mine.

Highlights from the Nevada drill program include (Estimated True Width “ETW”):

- 0.45 g/t Au over 117.4 metres ETW in Hole PR24-113;
- 0.56 g/t Au over 59.4 metres ETW including 1.31 g/t Au over 9.1 metres ETW in Hole PR24-111;
- 0.46 g/t Au over 71.6 metres ETW in Hole PR23-208;
- 0.66 g/t Au over 36.6 metres ETW in Hole PR23-212;
- 0.93 g/t Au over 24.4 metres ETW in Hole PR23-201;
- 0.45 g/t Au over 10.7 metres ETW in Hole PR24-066;
- 0.58 g/t Au over 15.2 metres ETW in Hole PR24-067;
- 0.58 g/t Au over 13.7 metres ETW in Hole PR24-076;
- 0.42 g/t Au over 24.4 metres ETW in Hole PR24-81;
- 0.41 g/t Au over 29.0 metres ETW in Hole PR24-126;
- 1.38 g/t Au over 9.1 metres ETW in Hole PR23-181;
- 1.08 g/t Au over 6.1 metres ETW in Hole PR24-024; and
- 0.34 g/t Au over 32.0 metres ETW in Hole PR24-131.

Darren Hall, President and Chief Executive Officer of Calibre, stated: “Since acquiring Pan in early 2022, we have successfully increased Mineral Reserves by 50% net of two years of production depletion and with exploration success, we anticipate this trend could continue. The majority of today’s drill results contain grades that are higher than our stated Mineral Reserve grade and, in many cases, sit outside our Mineral Reserve pit shell. These results bode well for longevity to Pan’s future mine life.

We remain focused on reinvesting in our future with a demonstrated track record of delivery and growing consolidated Mineral Reserves, after 825,000 ounces of production, over the last four years. We continue to drill Pan and Gold Rock in Nevada, the multi-million-ounce Valentine Gold Mine in Newfoundland and Labrador with an additional 100,000 metre drill program underway and a multi-rig discovery and resource expansion drill program in Nicaragua.

Calibre Mining is proud to announce the release of our [Valentine Gold Mine's 2023 Sustainability Brief](#), highlighting our unwavering commitment to a strong environmental, social, and governance performance across our operations. This report showcases our initiatives aimed at minimizing environmental impact, fostering community engagement, and ensuring the highest standards of responsible mining practices. By integrating robust sustainability performance at all phases of our mining cycle and transparent reporting, we continue to demonstrate Calibre's dedication to sustainable development, reinforcing our position as a leader in the mining industry and our commitment to creating long-term value for all stakeholders.”

Link 1 – [Drilling Tables](#)

Link 2 – [Figures](#)

Quality Assurance/Quality Control

Calibre Mining maintains a Quality Assurance/Quality Control ("QA/QC") program for all its exploration projects using industry best practices. Key elements of the QA/QC program include the insertion of assay standards, blanks, and duplicates in the sample stream to ensure the assay lab results are within specified performance levels. All assay batches passed QAQC. Collar surveys are conducted by a mine surveyor using a Trimble instrument. Down hole deviation surveys are provided by trained drill crews operating a north-seeking gyroscope supplied by REFLEX. Collar and downhole surveys are verified by Calibre geologists. RC drilling was performed by Alford Drilling from Elko, Nevada. Assays were performed by Bureau Veritas, Reno where fire assays were determined on a 30-gram charge with an AAS finish. Cyanide leach assays were also completed Bureau Veritas carries ISO/IEC 17025:2017 certification.

Qualified Person

The scientific and technical information contained in this news release was approved by David Schonfeldt P.Ge, Calibre Mining's Corporate Chief Geologist and a "Qualified Person" under National Instrument 43-101.

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",

“assume”, “intend”, “strategy”, “goal”, “objective”, “possible” 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 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, its management discussion and analysis for the year ended December 31, 2023 and other disclosure documents of the Company filed on the Company's SEDAR+ profile at www.sedarplus.com.

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. 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.