



TSX: CXB OTCQX: CXBMF

## CALIBRE'S MARATHON PIT ORE CONTROL DRILLING AT THE VALENTINE GOLD MINE YIELDS 44% ADDITIONAL GOLD ON 47% HIGHER GRADES THAN MODELLED IN THE 2022 MINERAL RESERVE

**Vancouver, B.C. - September 3, 2024: Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce partial ore control reverse circulation ("RC") infill drill results from the Marathon Pit ("Marathon"), one of three open pits comprising the Valentine Gold Mine ("Valentine") in Newfoundland & Labrador, Canada. The current 14-year life of mine plan, which includes the Leprechaun, Berry and Marathon open pits, hosts 2022 Mineral Reserves of 51.6 million tonnes grading 1.62 g/t gold containing 2.7 million ounces<sup>1</sup>. At the Marathon pit, the Company drilled 196 RC holes totaling 4,915 metres in three benches slated for mining in 2025. When comparing approximately the same tonnage to the 2022 Mineral Reserve model over three planned mining benches, the Ore Control Block model yields significantly more gold than the 2022 Mineral Reserve model due to 47% higher grades. These results coupled with the Leprechaun ore control results ([see news release dated February 14, 2024](#)) substantiate the 2022 Mineral Reserve and increase confidence.

**Darren Hall, President and Chief Executive Officer of Calibre, stated:** "The results from the initial Marathon pit ore control drilling are very encouraging with **47% higher gold** grades resulting in **44% additional ounces** vs the 2022 Mineral Reserve in the same area. Given these results, and construction at 77%, our confidence continues to increase as we responsibly advance towards first gold at Valentine during Q2, 2025.

Diamond drilling is also underway as part of our expanded, 100,000 metre program ([see news release dated July 15, 2024](#)) with three rigs targeting new gold mineralization along the Valentine Lake Shear Zone. We look forward to the first results expected in the coming weeks as we remain excited about the vast potential to yield further significant gold discoveries within the Valentine land package."

### Comparison of the Marathon Pit Ore Control Block Model to 2022 Mineral Reserve

Bench	Ore Control Block Model			2022 Mineral Reserve			Percent Difference		
	Tonnes	Grade (g/t Au)	Ounces	Tonnes	Grade (g/t Au)	Ounces	Tonnes	Grade (g/t Au)	Ounces
344	36,065	1.32	1,526	36,441	1.06	1,245	-1%	+24%	+23%
338	81,608	2.40	6,298	82,789	1.76	4,675	-1%	+37%	+35%
332	73,237	2.37	5,591	75,718	1.40	3,410	-3%	+69%	+64%
<b>Total</b>	<b>190,901</b>	<b>2.19</b>	<b>13,415</b>	<b>194,948</b>	<b>1.49</b>	<b>9,330</b>	<b>-2%</b>	<b>+47%</b>	<b>+44%</b>

### Quality Assurance/Quality Control

QA/QC protocols followed at the Valentine Gold Project for the RC ore control drilling include the insertion of blanks and standards at regular intervals in each sample batch. RC drillhole cuttings are cone split at the rig to nominally 2.5 kg samples, shipped to the SGS facility in Grand Falls-Windsor for preparation, split to 1 kg, and then shipped to SGS Burnaby, BC. for gold analysis by the LeachWELL method.

### Qualified Person

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

### 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.

**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", "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](http://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.*

**Footnotes:**

1. Refer to the Valentine Gold Project NI 43-101 Technical Report and Feasibility Study, Newfoundland & Labrador, Canada dated November 30, 2022 and found on the Calibre website at [www.calibremining.com](http://www.calibremining.com) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).