

PRESS RELEASE

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CALIBRE MINING ANNOUNCES C\$100 MILLION BOUGHT DEAL FINANCING

Vancouver, B.C – March 19, 2024: Calibre Mining Corp. (TSX: CXB, OTCQX: CXBMF) (the “Company” or “Calibre”) - <https://www.commodity-tv.com/ondemand/companies/profil/calibre-mining-corp/> - has announced today that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets, under which the underwriters have agreed to buy on bought deal basis 59,600,000 common shares (the “Common Shares”) of the Company, at a price of \$1.68 per Common Share for gross proceeds of \$100 million (the “Offering”). The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any. The Offering is expected to close on or about April 16, 2024 and is subject to Calibre receiving all necessary regulatory approvals.

The net proceeds of the offering will be used (i) towards the continued development of the Company’s Valentine gold project, El Limon mine, La Libertad mine and Pan mine, (ii) to advance exploration programs; and (iii) for general corporate and working capital purposes.

The Common Shares will be offered by way of a short form prospectus in all of the provinces and territories of Canada, excluding Quebec, and may also be offered by way of private placement in the United States.

The securities offered have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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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 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 the expected use of proceeds and anticipated closing date of the Offering, and future growth, cash flow and value. 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.

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; and there being no adverse drop in metal price or cut-off grade at the Company's properties. 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.