

CALIBRE MINING CORP.

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NEWS RELEASE

Calibre Mining Strengthens Management and Board of Directors

November 7, 2018

TSX-V: CXB

Vancouver, British Columbia: Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to announce the appointment of two seasoned mining professionals to the Calibre Board of Directors. Effectively immediately, Russell Ball has been appointed Executive Chair and Raymond Threlkeld joins the Board as a Director. Concurrent with these appointments, John Reynolds has stepped down from the Calibre Board and will be continuing with the Company as a member of the new Strategic Advisory Board. Mr. Darren Hall has also joined the Company as a member of the Strategic Advisory Board.

Douglas Forster, Director of Calibre stated: “We are very pleased to welcome Russell Ball and Raymond Threlkeld to the Board. Both have long and successful track records in value creation in the mining sector and extensive experience in mergers and acquisitions, mine permitting, mine building and operations.”

“The Board of Directors would like to thank John Reynolds for his significant contributions to the growth of Calibre and we look forward to working with him as a member of the Strategic Advisory Board. Having worked with Darren Hall when he was Chief Operating Officer at Newmarket Gold, I am very pleased to welcome Darren to the Calibre team as a member of the Strategic Advisory Board. As Chief Operating Officer of Newmarket, Darren was instrumental in optimizing our gold operations which ultimately led to the \$1.0 billion merger with Kirkland Lake Gold in 2016.”

Russell Ball, Executive Chair of Calibre stated: “I am excited to join the Calibre team and look forward to helping grow the business. With over two million ounces of defined gold equivalent resources, two mid-tier gold partners in IAMGOLD and Centerra Gold, and an experienced management team and Board, Calibre has an excellent foundation upon which to grow the business through strategic and value-accretive acquisitions.”

Russell Ball, Executive Chair

Mr. Ball joined Goldcorp in May 2013, as Executive Vice-President of Projects and Capital Management, and in December 2014 was appointed Executive Vice-President of Corporate Development and Capital Projects. He served as Chief Financial Officer and Executive Vice-President of Corporate Development from March 2016 to October 2017. Prior to joining Goldcorp, Mr. Ball served as Executive Vice-president and Chief Financial Officer of Newmont. Over his 19 years with Newmont, Mr. Ball worked in internal audit, finance, treasury, operations/project and investor relations before joining the executive team as Chief Financial Officer. Prior to Newmont, Mr. Ball was a manager with PricewaterhouseCoopers in Durban, South Africa. He qualified as a chartered accountant from the Institute of Chartered Accountants of South Africa and as a certified public accountant in Colorado.

Raymond Threlkeld, Director

Mr. Threlkeld has over 32 years’ experience in the mineral exploration, mine operations and construction and executive management. Most recently, Mr. Threlkeld was President and CEO of New Gold Inc., a NYSE listed mid-tier gold producer, and was a member of the New Gold Board of Directors from 2009 to 2018. Prior to his leadership at New Gold, Mr. Threlkeld was President and CEO of Rainy River Resources until 2013 when Rainy River was acquired by New Gold. Raymond was also a director of

Northern Empire Resources Corp. from March 2017 until Northern Empire was acquired by Coeur Mining Inc. in October 2018. Mr. Threlkeld was Executive Chairman of Newmarket Gold Inc. from July 2015 to November 2016 when the company was merged with Kirkland Lake Gold in a \$1.0 billion transaction. From 1996 to 2005 Mr. Threlkeld held a variety of senior executive positions with Barrick Gold Corporation rising to the position of Vice President, Project Development. During his tenure at Barrick he was responsible for placing more than 30 million ounces of gold resources into production including the development of the Pierina and Lagunas Norte Mines in Peru, the Bulyanhulu Mine in Tanzania, the Veladero Mine in Argentina and the Cowell Mine in Australia. Mr. Threlkeld holds a B.Sc. Degree in Geology from the University of Nevada.

Darren Hall, Member – Strategic Advisory Board

Darren Hall has over 30 years of experience in the mining industry and has a proven to be a successful and trusted leader through his operational accomplishments. He has a proven track record of increasing production, reducing operating costs, improving capital effectiveness and promoting health, safety and business excellence. Darren joined Newmarket Gold in 2015 and was responsible for maintaining a strong foundation of quality gold production, yielding record operational results. Newmarket Gold was merged with Kirkland Lake Gold in a \$1.0 billion transaction in 2016. Prior to joining Newmarket Gold, Darren worked for Newmont Mining Corporation where he held roles of increasing responsibility throughout the organization for almost 30 years. Under his leadership as Group Executive Operations for Newmont Asia Pacific, Darren managed a team of 14,000 employees producing 1.8 million ounces of gold annually from six operating mines across three countries. He also worked with Newmont in Peru, Indonesia and the United States and in Australia as General Manager of the Boddington Gold Mine where he led a team of 1,800 employees producing 750,000 ounces of gold annually. Darren graduated with a Bachelor of Mining Engineering (Hons) from the Western Australia School of Mines in Kalgoorlie. Mr. Hall currently serves as Principal of Hall Mining Services.

Following the Board changes, the Board of Directors now consists of eight members:

Russell Ball	Executive Chair
Greg Smith	President & CEO, Director
Douglas Forster	Director
Blayne Johnson	Director
Douglas Hurst	Director
Raymond Threlkeld	Director
George Salamis	Director
Edward Farrauto	Director

The Strategic Advisory Board consists of two members:

John Reynolds
Darren Hall

Calibre has granted 1,400,000 stock options to directors, officers, employees and consultants of the Company at a price of \$0.45 for a period of five years. These options are subject to regulatory approval and are granted under the company's stock option plan. Following the completion of the Company's recent financing Calibre has approximately \$4.7 million in working capital, no debt and 42.8 million shares issued and outstanding.

About Calibre Mining Corp.

Calibre owns a 100% interest in over 413 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua, including the Primavera Gold-Copper Project and Santa Maria Gold Project. Additionally, the Company has optioned to IAMGOLD (176 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to a joint venture on the 33.6 km² Rosita D gold-copper-silver

project with Rosita Mining Corporation and Century Mining. Major shareholders of Calibre include gold producer B2Gold Corp, Lukas Lundin and management.

Calibre Mining Corp.

**Greg Smith, P.Geo.
President and CEO**

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