

# CALIBRE MINING CORP.

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## NEWS RELEASE

### Calibre Provides Update on Borosi Project, Nicaragua.

July 26, 2013

TSX-V: CXB

**Vancouver, British Columbia:** Calibre Mining Corp. (TSX-V: CXB) (the “Company” or “Calibre”) is pleased to provide an update on activities at the Borosi Concessions, northeast Nicaragua.

#### Highlights

- Calibre executed a letter agreement with B2Gold Corp. extending the deadline for executing a Definitive Joint Venture Agreement on the Primavera Project and surrounding Borosi concessions to September 9, 2013
- B2Gold continues exploration activities on the Primavera Project
- Additional trench assay results have been received for the 100% owned Montes de Oro gold project that follow-up on the initial discovery outlined in trench MTR13-009 which returned 17.0 m grading 17.95 g/t Au. New trench results include: 39.4 m grading 0.96 g/t Au (MTR13-018) including 9.0 m grading 3.1 g/t Au, 8.0 m grading 3.07 g/t Au (MTR13-017) and 5.5 m grading 3.65 g/t Au (MTR13-08)
- Work continues to define high grade gold-silver mineralization at the Guapinol-Sorpresa Trend in the 100% owned Eastern Epithermal District.

President and CEO, Greg Smith stated, “Calibre continues to advance the Borosi Concessions on several fronts including; concurrent work programs underway with B2Gold Corp. (“B2Gold”) and Alder Resources Ltd. (“Alder”), exploration activities on both of Calibre’s 100% owned ground; the Eastern Epithermal and Siuna projects. Work continues to outline and define new high quality gold-silver-copper discoveries.”

Calibre’s Borosi Concessions, in northeast Nicaragua include a 100% interest in 429 km<sup>2</sup> of mineral concessions that contain a NI 43-101 resource in 3 gold-silver deposits at a 0.6 g/t AuEq cutoff of 10.75 million tonnes grading 3.06 g/t Au and 24.38 g/t Ag containing 1,057,000 ozs gold and 8,430,000 ozs silver (see Calibre News Release dated September 5, 2012). Calibre has joint venture exploration programs underway with B2Gold on 322.3 km<sup>2</sup> of concessions, which includes the Primavera gold-copper porphyry discovery and with Alder on the 33.6 km<sup>2</sup> Rosita gold-copper-silver project.

On July 23<sup>rd</sup>, 2013 Calibre signed with B2Gold an extension to the Definitive Agreement Deadline for the Joint Venture Agreement, which has been extended to September 9, 2013. B2Gold and Calibre executed a Letter Agreement dated April 24, 2013 which contemplates B2Gold having the right to acquire an additional 19% interest (70.0% total) in the Primavera gold-copper project and surrounding Borosi concessions by spending \$6.0 million on exploration over 3 years. An exploration program managed by B2Gold continues on the Primavera gold-copper porphyry project. Recent work has focused on detailed surface exploration north and west of the main Primavera Zone designed to identify faulted targets within the system.

Additional work has included geochemistry and geophysics on the San Isidro target located five kilometres to the west of Primavera. San Isidro has a similar geological, geochemical, and geophysical signature to the main Primavera Target.

At the 100% owned Montes de Oro Target in the Siuna District Calibre has completed additional trenching. Recent results from MTR13-018 and MTR13-020 show anomalous gold throughout the length of the trenches (39.6m of 0.96 g/t Au; and 50m of 0.53 g/t Au - see following table) with a higher grade interval of 8-9m present in both trenches. The top composite in MTR13-018 did not change as a result of the extension and remains 9.0m at 3.11 g/t Au. A new composite of 8.5m of 1.66 g/t Au was returned for MTR13-020. Current interpretation has the northeast zone of higher grade mineralization extending into the area of MTR13-009 and MTR13-019. All of the trenches along the northeast trend also contain highly anomalous zinc values. Trench MTR13-025 was completed with a total length of 27.90m and includes the massive sulphide horizon in contact with strongly propylitic and silica altered sparsely porphyritic andesite. The contact orientation varies from sub-horizontal to 40° to the northwest. The sulphide zone is hosted in sparsely porphyritic andesite with large patches and nodules of dark grey fine grained sulphide made up of pyrite, chalcopyrite, sphalerite and likely pyrrhotite. The adjacent altered volcanics also have up to 4% sulphide and contain minor breccia zones. Assay results are pending for this trench. Trench MTR13-007 was extended 23.5m to the southwest to connect it with the start of MTR13-018. The entire extension contained strongly oxidized and argillized diorite with moderate to strong manganese oxide staining in fractures.

Trench ID	From (m)	To (m)	Interval	Au (g/t)	Cu (%)	Zn (%)
MTR13-007	0.0	15.8	15.8	0.56	0.0525	0.337
	0.0	2.5	2.50	0.77	0.0663	0.2289
	6.5	11.0	4.5	1.32	0.0345	0.3145
MTR13-008	0.0	15.8	15.8	1.48	0.0239	0.2522
	4.0	9.5	5.5	3.65	0.0264	0.1533
	6.0	9.5	3.5	5.11	0.0281	0.1699
MTR13-009	0.0	26.2	26.2	12.54	0.0969	2.32
	<b>0.0</b>	<b>17.0</b>	<b>17.0</b>	<b>17.95</b>	<b>0.1241</b>	<b>2.75</b>
	2.0	11.0	9.0	23.31	0.1199	0.2241
MTR13-017	0.0	1.5	1.5	2.14	0.0603	0.2832
	3.0	11.0	8.0	3.07	0.0516	0.3697
	7.5	11.0	3.5	4.29	0.0694	0.4725
	9.0	11.0	2.0	5.56	0.0603	0.2832
MTR13-018	0.0	39.4	39.4	0.96	0.0099	0.1669
	20.0	29.0	9.0	3.11	0.0178	0.4114
	26.0	29.0	3.0	5.64	0.0193	0.3138
MTR13-019	2.5	22.0	19.5	3.91	0.048	0.2237
	4.8	21.0	16.2	4.68	0.0503	0.221
	9.0	15.0	6.0	10.14	0.0489	0.1981
MTR13-020	0.0	50.0	50.0	0.53	0.025	0.19
	11.5	38.0	26.5	0.76	0.03	0.233
	29.5	38.0	8.5	1.66	0.0343	0.2321
	29.5	30.5	1.0	4.53	0.0343	0.2321
MTR13-025	Results pending					

At the Eastern Epithermal District new rock sampling results returned from the La Sorpresa shaft show strongly anomalous gold, silver and lead with lesser anomalous copper and zinc.

Highlights include grab rock samples assaying 10.7 g/t Au, 380 g/t Ag, and 2.69% Pb. The mineralized structure visible in a small mining shaft is approximately 0.7 metres in width. Additional exploration included mapping of the artisanal pits located along the Guapinol – La Sorpresa trend collecting structural measurements and sampling of new exposures. The structure contains two coherent quartz veins ranging from 5 to 20cm in width. The alteration halo has moderate to strong chlorite and argillic alteration similar to the Riscos de Oro deposit. The Guapinol-California Target on the southern end of the ten kilometre long trend continues to be the highest priority structure of the Eastern Epithermal Camp vein targets based on the coherent flow facies andesite host rocks, larger vein widths, density of structures and gold and silver grades.

Updated maps detailing the result of the current exploration programs will be posted on the Company's web site at [www.Calibremining.com](http://www.Calibremining.com).

Quality assurance and quality control procedures include the systematic insertion of blanks, standards and duplicates into the rock sample strings. Samples are placed in sealed bags and shipped directly to Acme Labs in Managua, Nicaragua for sample preparation and then to Acme Labs in Vancouver, Canada for gold fire assay and ICP multi element analyses. The technical content in this news release was read and approved by Gregory Smith, P.Geol., President and CEO of the Company who is the Qualified Person as defined by NI 43-101.

### **About Calibre Mining Corp.**

Calibre controls a 100% interest in 429 km<sup>2</sup> of mineral concessions and additionally, Calibre has joint venture exploration programs underway with B2Gold Corp. on 322.3 km<sup>2</sup> of concessions which include the Primavera gold-copper porphyry discovery and Alder Resources Ltd. on the 33.6 km<sup>2</sup> Rosita gold-copper-silver project. Major shareholders of Calibre include gold producer B2Gold and investment fund Sun Valley Gold.

### **Calibre Mining Corp.**

*“Greg Smith”*

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