

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment](#)

18 Can any resulting loss be recognized? ▶ [See attachment](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment](#)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶  Date ▶ 11 January 2022

Print your name ▶ David Splett Title ▶ CFO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

CALIBRE MINING CORP.

Attachment to IRS Form 8937

This IRS Form 8937, including the information contained in this attachment, is being provided pursuant to the requirements of section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. Shareholders should consult their own tax advisors regarding the particular consequences of the Arrangement as it applies to them, including the applicability and effect of all U.S. federal, state, and local and foreign tax laws. In addition, shareholders should read the Management Information Circular of Fiore Gold Ltd. dated December 2, 2021 (the "Circular"), and the discussion under the heading "Certain United States Federal Income Tax Considerations." Capitalized terms used but not defined herein have the meanings ascribed to them in the Circular.

PART II: ORGANIZATIONAL ACTION

Item 14. Describe the organizational action and, if applicable, the date of the action or the date against which h Gold shareholders' ownership is measured for the action:

On October 25, 2021, Fiore Gold Ltd. ("Fiore Gold"), Calibre Mining Corp. ("Calibre Mining") and 1324716 B.C. LTD ("Subco") entered into an arrangement agreement (the "Arrangement Agreement"). Pursuant to the Arrangement Agreement and the accompanying plan of arrangement, Calibre Mining agreed to acquire all of the issued and outstanding Fiore Gold common shares (each, a "Fiore Share") for 0.994 of a Calibre Mining common share (each, a "Calibre Share") and C\$0.10 in cash for each Fiore Share pursuant to the Arrangement (the "Consideration").

Pursuant to the Arrangement, Fiore Gold and Subco will merge to form one corporate entity ("Amalco") with the same effect as if they had amalgamated under Section 276 of the BCBCA, except that the legal existence of Fiore Gold will not cease and Fiore Gold will survive the amalgamation as Amalco notwithstanding the issue by the Registrar of a certificate of amalgamation and the assignment of a new incorporation number to Amalco.

Item 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis:

The exchange of Fiore Shares for the Consideration and the amalgamation of Fiore Gold and Subco pursuant to the Arrangement should be treated as a single integrated transaction for U.S. federal income tax purposes qualifying: (a) as a tax-deferred reorganization within the meaning of Section 368(a) of the Code and (b) as an exchange eligible for the exception to Section 367(a)(1) of the Code set forth in Section 1.367(a)-3(c) of the U.S. Treasury Regulations (together, a “Reorganization”). The remainder of this discussion assumes such qualification.

Each former Fiore Gold shareholder who received Calibre Shares pursuant to the Arrangement will have an aggregate U.S. tax basis in such Calibre Shares equal to the aggregate tax basis of Fiore Shares surrendered in exchange therefor, increased by the amount of gain recognized and decreased by the U.S. dollar amount of the cash received in the Arrangement.

A former Fiore Gold shareholder who received Calibre Shares pursuant to the Arrangement will recognize gain (but not loss) in an amount equal to the lesser of (i) the excess, if any, of (A) the sum of (x) the fair market value (expressed in U.S. dollars) of the Calibre Shares and (y) the U.S. dollar amount of the cash received in the Arrangement, over (B) the adjusted tax basis of such U.S. Holder in the Fiore Shares exchanged pursuant to the Arrangement, or (ii) the U.S. dollar amount of the cash received pursuant to the Arrangement.

For a more detailed description of certain U.S. federal income tax considerations applicable to the Arrangement, including the requirement that certain former Fiore Gold shareholders enter into a gain recognition agreement in order to benefit from Reorganization treatment, former Fiore Gold shareholders should read the discussion in the Circular under the heading “*Certain United States Federal Income Tax Considerations.*”

Item 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates:

The calculation of the change in basis is described in Item 15 above.

Item 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based:

The applicable Code sections are 354, 356, 358, 367, and 368.

Item 18. Can any resulting loss be recognized?

Generally, no loss should be recognized by any former Fiore Gold shareholders who received Calibre Shares pursuant to the Arrangement.

Item 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year:

The reportable tax year is the tax year of the former Fiore Gold shareholder that includes January 12, 2022.