Calibre Delivers 71,539 Ounces in Q1 2025, a Record

Calibre Mining Corp.(TSX: CXB)

Announced record Q1 operating results for the three months ended March 31, 2025, and an update on the Valentine Gold Mine, located in Newfoundland & Labrador, Canada.



	Calibre Mining	**TSX: CXB**
	Stage	**Production, development, exploration**
	Metals	**Gold**
	Market cap	**C$2.72 Billion @ C$3.08**
	Location	**Canada, Nicaragua, USA**
	Website	**www.calibremining.com**

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Calibre Delivers 71,539 Ounces in Q1 2025, a Record First Quarter Production; Provides Valentine Gold Mine Update

04/14/2025
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VANCOUVER, British Columbia, April 14, 2025 (GLOBE NEWSWIRE) – **Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce operating results for the three months (“Q1”) ended March 31, 2025, and an update on the

Valentine Gold Mine (“Valentine”), located in Newfoundland & Labrador, Canada. *All figures are expressed in U.S. dollars unless otherwise stated.*

Darren Hall, President and Chief Executive Officer of Calibre, stated:

> *“I am extremely proud of our operations team for delivering another strong quarter, producing 71,539 ounces of gold in Q1 2025.*
>
> *“Valentine Gold Mine continues to advance, with first ore processed now expected in early Q3, followed by a steady ramp up to nameplate capacity of 2.5 million tonnes.*
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> *“The delay in ore processing reflects scope growth in certain areas such as electrical cabling and actual contractor performance.*
>
> *“Valentine is positioned to become a long-life, cornerstone asset in Canada, initially delivering approximately 200,000 ounces of gold annually with significant exploration upside.*
>
> *“In February, we announced a merger with Equinox Gold to form a leading, Americas-focused gold producer. This merger marks a transformative milestone for both companies and will result in a diversified portfolio of operating mines across five countries anchored by Greenstone and Valentine, two high-quality, long life, low-cost, Canadian gold mines.*
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> *“Together, we will become Canada’s second largest gold producer. At nameplate capacity, these Canadian assets are expected to produce approximately 590,000 gold ounces annually, creating significant value for Calibre shareholders and presenting a compelling re-rating opportunity.*
>
> *“Calibre has built a solid track record of delivering on our*

commitments and driving shareholder value. I see a tremendous opportunity to integrate the two companies, build on this success, and strengthen trust and confidence across both shareholder bases.

"New Equinox Gold has the potential to exceed 1.2 million ounces of annual gold production with Greenstone and Valentine operating at capacity.

"Additionally, the combined company will benefit from a large gold endowment of Mineral Reserves and Mineral Resources, along with a robust pipeline of development, expansion, and exploration projects.

"This strong foundation supports low-risk sustainable growth and long-term value for shareholders."

Q1 2025 Highlights

- Consolidated gold production of 71,539 ounces; Nicaragua 64,469 ounces and Nevada 7,070 ounces, setting a solid foundation for the remainder of 2025;
- Cash of $214.5 million at March 31, 2025 ($177.4 million in cash and $37.1 million in restricted cash with the last $25 million restricted cash released from our debt proceeds account following quarter end); and
- Announced the merger of Calibre and Equinox Gold creating a major Americas-focused gold producer, with the combination enhancing diversification, scale, financial strength, and operational expertise positioning the combined company for long-term value creation. Key highlights include:
    - Creation of a Canadian gold powerhouse with complimentary mines throughout the Americas,
    - Enhanced critical mass and capital markets profile

with improved significance for shareholders,

- Immediate increase in production and cash flow from a larger asset portfolio,
- Strengthened combined leadership team with a proven track record of value creation,
- Undervalued relative to peers with significant share price re-rate potential, and
- Strong balance sheet with ability to rapidly deleverage.

To read the full news release, please click HERE

To View Calibre's historical news, please click here

The live gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Calibre Mining

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