

Calibre Completes the C\$40 m Financing of Marathon

Marathon Gold (TSX: MOZ)

Calibre Mining Corp. (TSX: CXB) and Marathon announced the closing of the previously announced C\$40 million financing of Marathon

Pursuant to the Private Placement, Calibre acquired 66,666,667 common shares of Marathon at a price of C\$0.60 per share for aggregate gross proceeds to Marathon of C\$40 million.



Marathon Gold – Camp at the Valentine Project,

Newfoundland.

Marathon Gold	TSX: MOZ
Stage	Development + Exploration
Metals	Gold
Market cap	C\$298 m @74c
Location	Newfoundland and Labrador

Calibre and Marathon Announce Completion of Previously Announced C\$40 Million Financing of Marathon

VANCOUVER, British Columbia, Nov. 14, 2023 (GLOBE NEWSWIRE) – Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (“Calibre”) and Marathon Gold Corporation (TSX: MOZ) (“Marathon” and collectively the “Parties”) are pleased to announce the closing of the previously announced C\$40 million financing of Marathon (the “Private Placement”).

Pursuant to the Private Placement, Calibre acquired 66,666,667 common shares of Marathon (“Marathon Shares”) at a price of C\$0.60 per share for aggregate gross proceeds to Marathon of C\$40 million.

As set out in the November 13, 2023 joint news release of the Parties, the Private Placement was completed in connection with the entering into by the Parties of a definitive arrangement agreement dated November 12, 2023 (the "Arrangement Agreement"), whereby Calibre will acquire all of the issued and outstanding Marathon Shares pursuant to a court-approved plan of arrangement.

Marathon intends to use the proceeds of the Private Placement solely to fund the development and construction of its Valentine gold project.

In connection with the Private Placement, Calibre and Marathon also entered into an investor rights agreement which contains certain investor rights granted by Marathon to Calibre, including, so long as Calibre holds 10% or more of the outstanding Marathon Shares: (a) registration rights and piggy back registration rights in favour of Calibre and the right for Calibre to nominate one director to the board of directors of Marathon, which rights are effective on the earlier to occur of: (i) the Arrangement Agreement being terminated in accordance with its terms; and (ii) 120 days following the closing of the Private Placement; and (b) equity and convertible debt participation rights to allow Calibre to maintain its pro rata interest.

Effective as of the closing of the Private Placement, Calibre owns 14.2% of the issued and outstanding Marathon Shares. Immediately prior to the closing of the Private Placement, Calibre did not own any Marathon Shares. *Calibre's acquisition of the Marathon Shares in the Private Placement is for investment purposes only.* Calibre has filed an early warning report in respect of its increase in ownership of the common shares of Marathon, which report is available under Calibre's profile on www.sedarplus.ca

[To read the full news release, please click HERE](#)

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

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

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