

Calibre Delivers Fourth Consecutive Year of Reserve Growth

Calibre Mining (TSX: CXB)

Announced the results of the Company's updated Mineral Resources and Mineral Reserves for its Nicaragua and Nevada properties as of December 31, 2023.

Reserves have grown in both jurisdictions net of depletion since acquisition of each asset.



Calibre Mining	TSX: CXB
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Stage	Production, development, exploration
Metals	Gold
Market cap	C\$1.3 Billion @ C\$1.81
Location	Canada, Nicaragua, USA

CALIBRE DELIVERS FOURTH CONSECUTIVE YEAR OF MINERAL RESERVE

GROWTH

Mar 12, 2024

Vancouver, B.C. – March 12, 2024: Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce the results of the Company’s updated Mineral Resources (“Resources”) and Mineral Reserves (“Reserves”) for its Nicaragua and Nevada properties as of December 31, 2023.

Reserves have grown in both jurisdictions net of depletion since acquisition of each asset.

As demonstrated by the team’s track record, Calibre continues to efficiently make new discoveries and convert discoveries into Reserves as evidenced at the VTEM gold corridor within the Limon Mine Complex which has seen year over year Reserve growth of 36%.

The VTEM corridor now contains 1.25 Mt averaging 8.25 g/t Au

for 332 koz in Reserves with multiple kilometres of strike potential and an ongoing 50,000 m drill program.

Nicaragua Mineral Reserves (December 31, 2023)



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Highlights

- Nicaragua: Increase in Reserves net of production depletion of 4% in 2023 to 1.13 Moz;
- Nevada: Increase in Reserves net of production depletion of 12% in 2023 to 0.30 Moz;
- Company wide significant mineral endowment of over 4.1 Moz of Reserves, 8.6 Moz of Measured and Indicated Resources (inclusive of Reserves) and 3.6 Moz of Inferred Resources;
- Valentine Gold Mine's significant mineral endowment of 2.7 Moz of Reserves and 3.96 Moz of Measured and Indicated Resources (inclusive of Reserves) and 1.10 Moz of Inferred Resources (further detailed in the tables below) ([see news release dated January 26, 2024](#)); and
- >130,000 m Resource expansion and discovery drill programs underway across all assets.

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

"I am very pleased to see another year of Reserve growth net of depletion in both operating jurisdictions.

"We have crystalized a significant portion of our Resources into Reserves for a record 1.42 Moz in Nicaragua and Nevada, net of record 2023 production of 283,525 ounces.

" Nicaragua continues to deliver with Reserves at 1.13 Moz providing a robust base from which to deliver.

"With our recent acquisition of the Valentine Gold Mine, our company wide consolidated Reserves stand at 4.1 Moz, a more than 10-fold increase since Q4 2019 net of 825 koz of production.

"Importantly Reserves have grown more 36% year over year at our emerging flagship project, the VTEM gold corridor at Limon.

"In Nevada we've grown Reserves over 50% net of production depletion since closing the acquisition in 2021."

[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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