

Calibre Delivers Record Gold Production of 283,494 Ounces

Calibre Mining Corp. (TSX: CXB)

Announced operating results for the three months and year ended December 31, 2023, and 2024 production, sales, and cost guidance.

Calibre Delivered a record gold production of 283,494 Ounces in 2023.



Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold

Market cap	C\$612m @ C\$1.32
Location	Canada, Nicaragua, USA

CALIBRE DELIVERS RECORD FULL YEAR 2023 GOLD PRODUCTION OF 283,494 OUNCES, EXCEEDING THE HIGH END OF GUIDANCE; SETTING UP FOR STRONGER 2024 WITH PRODUCTION GUIDANCE OF 275,000 – 300,000 OUNCES

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VANCOUVER, British Columbia, Jan. 09, 2024 (GLOBE NEWSWIRE) –**Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce operating results for the three months and year ended December 31, 2023, and 2024 production, sales, and cost guidance (*all financial amounts are expressed in U.S. dollars unless otherwise indicated*).

Record Q4 and Full Year 2023 Highlights

- Cash \$86 million, a 52% increase over end of year 2022, after a C\$40 million investment in Marathon Gold;
- 5th Consecutive record consolidated quarterly gold production of 75,482 ounces:
 - Nicaragua Q4 gold production of 64,963 ounces and Nevada gold production of 10,519 ounces;
- Record consolidated full year production of 283,494 ounces, exceeding 2023 production guidance:
 - Nicaragua full year gold production of 242,109 ounces and Nevada gold production of 41,385 ounces;
- Achieved another successful year on many fronts including exploration success and milestones across all assets, reaffirming the Company's multi-year, grade-driven, socially, and environmentally sustainable production growth strategy;
- [Announced the combination of Calibre and Marathon Gold](#) to create a high-growth, cash flow focused, mid-tier gold producer in the Americas with expected annual production of 500,000 ounces and completed the C\$40 million financing to become Marathon's largest shareholder;

2024 Consolidated Gold Production and Cost Guidance

- Consolidated gold production and sales of between 275,000 and 300,000 ounces;
- Consolidated Total Cash Costs¹("TCC") between \$1,075 and

\$1,175 per ounce of gold;

- Consolidated All-in Sustaining Costs¹("AISC") between \$1,275 and \$1,375 per ounce of gold;
- Growth Capital of between \$45 and \$55 million; and
- Exploration Capital of between \$25 and \$30 million.

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

"I am proud of the Calibre team for achieving a fourth consecutive year of record production, and exceeding the high end of our 2023 production guidance, boosting our cash on hand by 52% to \$86 million after a C\$40 million investment into Marathon Gold.

"Looking ahead to 2024, we foresee another robust year demonstrated by an increase in annual gold production guidance. Throughout 2023, we accomplished numerous milestones as we continue to execute our corporate strategy of transitioning into a mid-tier gold producer.

"The recently announced combination of Calibre and Marathon Gold is a transformational transaction for Calibre and puts the Company in an exciting position as we complete the construction of the Valentine Gold Project in Central Newfoundland & Labrador to create an Americas focused, high-margin, high-growth, mid-tier gold company.

"With a healthy balance sheet, strong operating cash flow and available debt, the combined company expects to facilitate seamless construction of the Valentine gold project with a continuous flow of exciting discovery and resource-building drill results from Newfoundland & Labrador, Nevada and

Nicaragua.

“With multiple drill rigs turning across our asset portfolio, our exploration investment continues to yield exciting results in many areas including the discovery of a potential high-grade gold source below the operating Jabali mine and three new target areas located near the Libertad mill.

“This demonstrates significant upside at depth and strong potential for resource expansion and the expansion of existing high-grade gold discoveries across our Limon property providing further opportunity to leverage the available surplus processing capacity at our Libertad mill.

“I look forward to 2024 as we work to expand our business in Newfoundland & Labrador transitioning to a mid-tier gold producer in 2025.

“Given our track record of delivery, production growth, significant high-grade gold discoveries and exploration success, strong cash flow and exciting large scale open pit development underway with Marathon, I believe Calibre continues to present a compelling gold equity investment opportunity.”

[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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