

Calibre Mining Announces C\$100 Million Bought Deal

Calibre Mining (TSX: CXB)

Announced that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets, under which the underwriters have agreed to buy on bought deal basis 59,600,000 common shares of the Company, at a price of \$1.68 per Common Share for gross proceeds of \$100 million.



Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C\$1.19 Billion @ C\$1.55
Location	Canada, Nicaragua, USA

Comment

I have to admit I find this financing surprising given recent statements by the company, where they have indicated that the construction of Valentine was on budget and on track.

I met with them in November and at that time there was not the slightest hint a financing was needed, and since then we have had record high gold prices, making this raise all the more disappointing.

**CALIBRE MINING ANNOUNCES
C\$100 MILLION BOUGHT DEAL**

FINANCING

Mar 19, 2024

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VANCOUVER, British Columbia, March 19, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp. (TSX: CXB, OTCQX: CXBMF)** (the “Company” or “Calibre”) has announced today that it has entered into an agreement with a syndicate of underwriters led by BMO Capital Markets, under which the underwriters have agreed to buy on bought deal basis 59,600,000 common shares (the “Common Shares”) of the Company, at a price of \$1.68 per Common Share for gross proceeds of \$100 million (the “Offering”).

The Company has granted the Underwriters an option, exercisable at the offering price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any.

The Offering is expected to close on or about April 16, 2024 and is subject to Calibre receiving all necessary regulatory approvals.

The net proceeds of the offering will be used (i) towards the continued development of the Company’s Valentine gold project, El Limon mine, La Libertad mine and Pan mine, (ii) to advance exploration programs; and (iii) for general corporate and working capital purposes.

[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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