Calibre Finds New Gold Mineralisation At Valentine

Calibre Mining (TSX: CXB)

Announced drill results from its 2024 exploration program within its Valentine Gold Mine complex in Newfoundland & Labrador, Canada.

Today’s results are located immediately southwest of the Leprechaun deposit, on the edge of the open pit (2022 Mineral Reserves of 15.1Mt grading 1.73 g/t gold containing 0.84 Moz).

Calibre Mining Valentine mine construction

Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C$1.5 Billion @ C$1.92
Location	Canada, Nicaragua, USA
Website	www.calibremining.com

CALIBRE CONTINUES TO DISCOVER ADDITIONAL GOLD MINERALIZATION AT THE VALENTINE GOLD MINE DEMONSTRATING UPSIDE POTENTIAL

Jun 5, 2024
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VANCOUVER, British Columbia, June 05, 2024 (GLOBE NEWSWIRE) – Calibre (TSX: CXB; OTCQX: CXBMF) ("Calibre" or the "Company") is pleased to announce drill results from its 2024 exploration program within its 250 km ^{2} Valentine Gold Mine complex

(“Valentine”) in Newfoundland & Labrador, Canada.

Today’s results are located immediately southwest of the Leprechaun deposit, on the edge of the open pit (2022 Mineral Reserves of 15.1Mt grading 1.73 g/t gold containing 0.84 Moz) [1] , one of the three open pits at Valentine.

Highlights from the Leprechaun Southwest drill program include:

- 2.25 g/t Au over 15.30 metres Estimated True Width (“ETW”) including 24.68 g/t Au over 0.85 metres ETW in Hole LS-24-002;
- 1.87 g/t Au over 11.57 metres ETW including 9.26 g/t Au over 0.89 metres in Hole LS-14-007;
- 36.83 g/t Au over 0.91 metres ETW in Hole LS-24-010;
- 13.32 g/t Au over 0.85 metres ETW in Hole LS-24-011.

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

“Today’s drill results reinforce the vast potential of the 32 km long Valentine Lake Shear Zone (“VLSZ”). Initial 2024 drilling intersected near surface gold mineralization outside of the current Mineral Reserve block model and in two holes outside of the Leprechaun Mineral Resource model.

“This new mineralization is located between 100 and 175 metres south of the recent high grade ore control drilling and both areas remain open for expansion.

“This, coupled with earlier positive results from the Frank Zone), located approximately one kilometre south of today’s Leprechaun results, indicates potential for further expansion at near mine targets.

“This year, we plan to follow up with additional drilling on numerous targets in this area along the VLSZ towards Frank and infilling between the holes highlighted in this release.”

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