

Calibre To Commence A 100,000 M Drill Program

Calibre Mining (TSX: CXB)

Announced a 100,000 metre resource expansion and discovery drill program at its 100% owned, fully funded Valentine Gold Mine located in the central region of Newfoundland & Labrador, Canada.

This will be the largest pure exploration drilling campaign in Valentine's history.



Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C\$1.7 Billion @ C\$2.15
Location	Canada, Nicaragua, USA
Website	www.calibremining.com

CALIBRE TO COMMENCE AN EXPANDED 100,000 METRE RESOURCE EXPANSION AND DISCOVERY DRILL PROGRAM ACROSS ITS FLAGSHIP VALENTINE GOLD MINE PROPERTY

VANCOUVER, British Columbia, July 15, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp. (TSX: CXB; OTCQX: CXBMF)** (“Calibre” or the “Company”) is pleased to announce a 100,000 metre resource expansion and discovery drill program at its 100% owned, fully funded Valentine Gold Mine (“Valentine” or “VGM”) located in

the central region of Newfoundland & Labrador, Canada.

The 100,000 metre diamond drilling program is in addition to the previously announced 50,000 metre ore control reverse circulation drill program at the Leprechaun and Marathon deposits and the 10,000 metre Winkie/RAB drilling program testing bedrock geology.

The expanded program will include a robust geoscience initiative including a high-definition property wide LiDAR geophysical survey, till sampling and enhanced prospecting to assist with resource expansion and discovery drilling. This will be the largest pure exploration drilling campaign in Valentine's history.

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

"Valentine currently hosts a robust +5-million-ounce resource base across 8 kilometres of the 32 kilometre long main Valentine Lake Shear Zone which provides significant additional discovery opportunities from an extremely prospective array of exploration targets with a similar geological setting to the prolific Val-d'Or and Timmins camps in the Abitibi gold belt.

"Between the two main shear zones, the VLSZ and the parallel Northwest Contact Shear Zone, there is a combined potential of up to 64 kilometres of high-value discovery opportunities.

"As we rapidly expand our knowledge base with incoming

results, this exploration program is designed to confirm the vast potential of the Valentine mineral system.

“The district has the potential to significantly extend mine life and shape our considerations for the Phase 2 mill expansion, aiming for increased throughput of the process plant.

“Our view has always been that Valentine will become a gold camp, and we believe a program of this scale will begin to uncover the incredible opportunity.”

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Disclosure

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

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