

# Equinox Gold Delivers Record Q4 Production and FY 2025 Gold Production

[Equinox Gold \(TSX: EQX, NYSE: EQX\)](#)

Announced production results for Q4 and year ended December 31, 2025, an update on operations at its two Canadian cornerstone assets Greenstone Gold Mine and Valentine Gold Mine, plus its 2026 production, cost and capital guidance.



Equinox Gold Greenstone Mine – Credits Equinox Gold Corp.

	<b>Equinox Gold</b>	<b>TSX: EQX</b>
	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$16 Billion @ C\$20.37</b>
	<b>Location</b>	<b>Canada, Nicaragua, USA, Brazil</b>
	<b>Website</b>	<b><a href="http://www.equinoxgold.com">www.equinoxgold.com</a></b>

# **Equinox Gold Delivers Record Q4 Production and Record FY 2025 Gold Production of 922,827 ounces; 2026 Guidance Represents an 80% Increase in Annual Canadian Gold Production**

VANCOUVER, British Columbia, Jan. 14, 2026 (GLOBE NEWSWIRE) – **Equinox Gold Corp.** (TSX: EQX, NYSE American: EQX) (“Equinox Gold” or the “Company”) is pleased to announce production results for the three months (“Q4”) and year (“Full Year”) ended December 31, 2025, an update on operations at its two

Canadian cornerstone assets (Greenstone Gold Mine (“Greenstone”) and Valentine Gold Mine (“Valentine”) and its 2026 production, cost and capital guidance.

The Company’s audited financial and operating results for Q4 and Full Year 2025 will be released on Wednesday, February 18, 2026 after market close. *All financial figures in this news release are in US dollars.*

**Darren Hall, Chief Executive Officer of Equinox Gold, commented:**

*“Equinox Gold delivered a record 922,827 ounces of gold production in 2025, reflecting the significance of the Company’s expanded portfolio and strength of our results focused team.*

*“Operational momentum is expected to continue into 2026 with a full year of production from Valentine, continued improvements at Greenstone, and steady contributions from our operations in Nicaragua and Mesquite in the United States.*

*“Cash increased by 24% quarter over quarter to \$430 million, after absorbing \$70 million of one-time payments related to the favorable settlement of legacy tax matters in Mexico and Nicaragua and \$75 million of debt repayment, reflecting a clear trend of growing strength in the Company’s underlying cash flow generation.*

*“In 2026, we will maintain a disciplined approach to capital allocation, continuing to review our portfolio to direct*

*investment toward high-return opportunities such as the Phase 2 expansions at Valentine, Castle Mountain and Los Filos.*

*“Our development pipeline has the potential to add approximately 450,000 to 550,000 ounces of incremental annual gold production in the coming years.*

*“With the sale of our Brazil operations expected to close in Q1 2026, we anticipate a meaningful strengthening of our balance sheet in 2026 through significant debt repayment, which will materially reduce interest expense, enhance per-share cash flow, and increase our flexibility to self-fund organic growth while considering capital return initiatives within a disciplined framework.*

*“While gold prices are very constructive, they do not change how we fundamentally run the business. Our focus remains on cost control, eliminating waste from the business and delivering reliable performance and long-term value creation to all stakeholders.*

*“The combination with Calibre has brought together high-quality assets and a strong operating team, positioning us to generate cash, strengthen the balance sheet, grow organically and deliver sustained share price appreciation for our investors.”*

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# **Q4 & Full Year 2025 Highlights**

- **Produced a record 247,024 ounces in Q4;** including 72,091 ounces from Greenstone, 23,207 ounces from Valentine, 61,885 ounces from Nicaragua, 73,745 ounces from Brazil, 14,761 ounces from Mesquite and 1,336 ounces from Castle Mountain
- **Achieved a Full Year production record of 922,827 ounces;** including 856,909 ounces within 2025 guidance of 750,000 to 915,000 ounces, plus 65,918 ounces from Valentine, Los Filos and Castle Mountain
- **Greenstone improvements yielding positive results with 72,091 ounces poured in Q4, 29% more than in Q3;** with:
  - Expit mining averaged more than 198,000 tonnes per day (“tpd”) in Q4, a 9% increase over Q3 and a 31% increase over H1 2025, with 5.0 million tonnes of ore mined in Q4
  - For the 30 consecutive days ending December 20, mill throughput averaged nameplate of 27,000 tpd, with Q4 averaging 23,859 tpd, a 15% increase over Q3 and a 17% increase over H1 2025
  - Processed grade averaged 1.29 g/t gold in Q4, a 23% increase over Q3 and a 32% increase over H1 2025
- **Commercial production at Valentine ahead of schedule** on November 18, 2025, marking strong progress at a second Canadian cornerstone asset ([watch the gold pour video here](#))
- **Valentine ramp up progressing well;** 23,816 ounces poured in 2025 with Q4 throughput averaging 90% of nameplate capacity and more than 47% of days operating above nameplate of 6,850 tpd. Completion of a feasibility study to increase processing throughput from 2.5 million to more than 4.5 million tonnes per year is targeted for the end of Q1 2026, with the proposed expansion expected to increase annual production by approximately 25% to

225,000 to 250,000 ounces

- **Cash and equivalents of \$430<sup>1</sup> million** at December 31, 2025
- **\$214 million of debt repaid or retired** from late Q3 2025
- **2025 all-in sustaining costs ("AISC") expected to be within guidance**; toward the upper end of the \$1,800 to \$1,900 per ounce range
- **Completed transformational merger with Calibre Mining**; diversifying and strengthening the Company's production base and operating team
- **Maintained strong safety and environmental records during 2025**; with a total recordable injury frequency rate per million hours worked of 1.79, a 25% reduction over 2024, and no significant environmental incidents
- **Castle Mountain Phase 2 Permitting Record of Decision expected in December 2026**; following acceptance of the project into the United States Federal Permitting Improvement Steering Council's FAST-41 Program
- **Progressed portfolio optimization**; with the sale of the non-core Nevada operation for \$115 million completed in Q4 ([see news release dated August 7, 2025](#)) and the announcement in Q4 of the sale of the Brazil operations for up to \$1.015 billion in cash ([see news release dated December 14, 2025](#)), which is expected to close in the first quarter of 2026.

[\*\*To read the full news release please click HERE\*\*](#)

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[\*\*To see the latest share price and chart, please click HERE.\*\*](#)

[\*\*To View Equinox Gold's historical news, please click here\*\*](#)

[The live gold price can be found HERE](#)

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**At the time of writing the author holds shares in Equinox Gold.**

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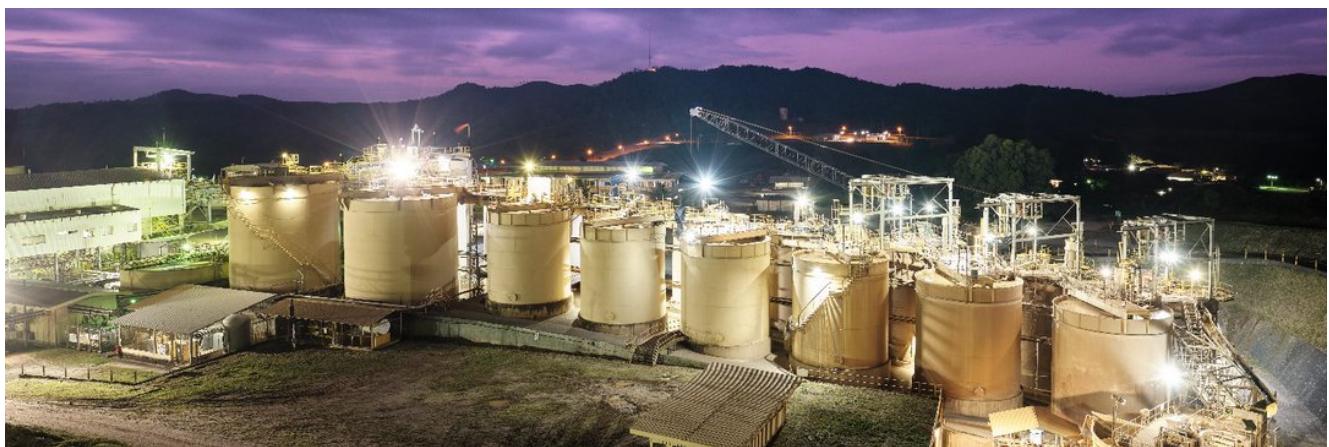
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# **Equinox Gold Reports New High-Grade Gold Drill Results**

[\*\*Equinox Gold. \(TSX / NYSE: EQX\)\*\*](#)

Provided an update from the exploration campaign at its producing El Limon Mine Complex in Nicaragua.

Initial results of the planned 100,000 metres of discovery and resource expansion diamond drilling at El Limon in 2025 have yielded the highest-grade gold mineralization discovered to date on the property.



El Limon Mine – Credits Calibre Mining

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	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$6.51 Billion @ C\$8.74</b>
	<b>Location</b>	<b>Canada, Nicaragua, USA, Brazil</b>
	<b>Website</b>	<b><a href="http://www.equinoxgold.com">www.equinoxgold.com</a></b>

**Equinox Gold Reports New  
High-Grade Resource Expansion  
Drill Results: Intercepts  
include 36.77 g/t gold over  
6.9 metres, 8.55 g/t gold**

# over 14.6 metres, 10.19 g/t gold over 6.0 metres

**Equinox Gold Corp. (TSX: EQX, NYSE American: EQX)** ("Equinox Gold" or the "Company") is pleased to provide an update from the exploration campaign at its producing El Limon Mine Complex ("El Limon") in Nicaragua.

Initial results of the planned 100,000 metres of discovery and resource expansion diamond drilling at El Limon in 2025 have yielded the highest-grade gold mineralization discovered to date on the property, demonstrating significant potential to extend the mineralized corridor to both the north and west of the existing producing deposits.

## El Limon Highlight Drill Results

- 36.77 grams per tonne gold ("g/t Au") over 6.9 metres estimated true width ("ETW") (EL-TMR-25-036)
- 13.93 g/t Au over 2.7 metres ETW (LIM-24-5088), 17.85 g/t Au over 3.2 metres ETW (EL-TMR-25-016)
- 22.18 g/t Au over 4.4 metres ETW (EL-TMR-25-031), 8.45 g/t Au over 3.2 metres ETW (EL-TMR-25-021)
- 13.47 g/t Au over 4.5 metres ETW (EL-TLV-25-1704), 4.55 g/t Au over 5.2 metres ETW (EL-BAB-25-150)
- 10.19 g/t Au over 6.0 metres ETW (EL-TLV-25-1706), 5.46 g/t Au over 5.0 metres ETW (EL-TLV-25-1705)
- 8.55 g/t Au over 14.6 metres ETW (EL-BAB-25-121), 27.39 g/t Au over 1.9 metres ETW (EL-TMR-25-041)
- 12.71 g/t Au over 3.7 metres ETW (EL-TLV-25-1710)

## **Darren Hall, Chief Executive Officer of Equinox Gold commented:**

*“El Limon was acquired from B2Gold in Q4 2019, at a time when the Nicaraguan assets contained a combined Mineral Reserve of approximately 140,000 ounces of gold.*

*“Since then, through focused exploration and disciplined execution, the team has delivered more than a 700% increase in Mineral Reserves, net of production depletion across the assets, underscoring the prospectivity of the region and our ability to unlock value through discovery.*

*“In January 2025, we celebrated the milestone of pouring our one-millionth ounce of gold in Nicaragua since the acquisition, and year-end 2024 Nicaragua Mineral Reserves totalled 1.12 million ounces of gold grading 4.36 grams per tonne.*

*“These recent high-grade drilling results demonstrate the extension of gold mineralization in three areas of the property: adjacent to the operating Panteon underground mine, along the multi-kilometre VTEM Gold Corridor and along trend of the past-producing Talavera mine.*

*“The Company currently has an active multi-rig drill program underway and today’s results at El Limon continue to*

*demonstrate the potential for meaningful mineral resource growth and additional new discoveries.*

*“Over the last five years, we have successfully permitted and brought four new satellite mines into production in the country, typically progressing from discovery to first production within 18 to 24 months.*

*“Given the upside potential for new satellite mines, our permitting track record, and surplus milling capacity within the hub and spoke operating platform, we believe these exploration results continue to significantly enhance the long-term value of these assets in Equinox Gold’s portfolio.”*

**[To read the full news release please click HERE](#)**

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**Calibre Delivers Record Q4 Gold Production of 76,269**

# Ounces

**Calibre Mining Corp.** (TSX: CXB)

Announced operating results for Q4 and year ended December 31, 2024, an update on the Valentine Gold Mine, located in Newfoundland & Labrador, Canada and initial 2025 guidance.

Record consolidated Q4 gold production of 76,269 ounces; Nicaragua 66,578 ounces and Nevada 9,691 ounces.



	<b>Calibre Mining</b>	<b>TSX: CXB</b>
	<b>Stage</b>	<b>Production, development, exploration</b>
	<b>Metals</b>	<b>Gold</b>
	<b>Market cap</b>	<b>C\$1.98 Billion @ C\$2.37</b>

	<b>Location</b>	<b>Canada, Nicaragua, USA</b>
	<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

# **Calibre Delivers Record Q4 Gold Production of 76,269 Ounces; 2025 Gold Production Expected to Significantly Increase as Valentine Gold Mine, Canada Remains on Track for First Gold During Q2, 2025**

VANCOUVER, British Columbia, Jan. 08, 2025 (GLOBE NEWSWIRE) –**Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce operating results for the three months (“Q4”) and year ended (“Full Year”) December 31, 2024, an update on the Valentine Gold Mine (“Valentine”), located in Newfoundland & Labrador, Canada and initial 2025 guidance. *All figures are expressed in U.S. dollars unless otherwise stated.*

# **Q4 & Full Year 2024 Production Results and Exploration Highlights**

- Record consolidated Q4 gold production of 76,269 ounces; Nicaragua 66,578 ounces and Nevada 9,691 ounces;
- Consolidated Full Year gold production of 242,487 ounces, exceeding updated 2024 guidance (230,000 – 240,000 ounces); Nicaragua 207,220 ounces and Nevada 35,267 ounces;
- Q4 delivered the strongest production of the year, setting a solid foundation for a promising start to 2025;
- Cash \$186.7 million (\$131.1 million in cash and \$55.6 million in restricted cash);

## **Valentine Remains on Track for Q2, 2025 Gold Production**

## **Executive Officer of Calibre, stated:**

*“Calibre achieved total gold production of 242,487 ounces in 2024. After addressing challenges in the third quarter, we delivered an exceptional fourth quarter, producing a record 76,269 ounces.*

*“Looking ahead, 2025 is shaping up to be a transformational year for Calibre with first gold production from Valentine on schedule for Q2. With Valentine fully operational, Calibre transitions into a robust, multi-asset, diversified mid-tier gold producer.*

*“Valentine is poised to become a long-life, cornerstone asset in Canada, initially delivering approximately 200,000 ounces of gold annually with significant exploration upside.*

*“We have made substantial progress on technical studies to increase Valentine’s throughput in a phase two expansion. While the original design envisioned an increase in throughput from the currently planned 2.5 million tonnes per year to 4 million tonnes per year starting in 2029, we are now actively advancing plans to accelerate the timeline for scaling up production to as much as 5.4 million tonnes per year.*

*“In 2025, we will focus on detailed engineering and schedule with the intent of committing to long lead time items before year end.*

*“Considering these developments, Valentine has the potential to exceed the production levels outlined in the 2022 feasibility study, especially given the promising results emerging from our ongoing exploration efforts. This positions Calibre for substantial growth and value creation in the coming months and years.*

*As previously announced, our exploration investment at Valentine has delivered very exciting results. November’s discovery of broad widths of gold mineralization outside mineral resources at the Frank Zone, approximately 1 km south of the Valentine Gold Mine demonstrates the upside potential.*

*“Results included 2.43 g/t gold over 172.8 metres including 3.84 g/t gold over 90.9 metres, 2.12 g/t gold over 95.4 metres and 2.26 g/t gold over 78.3 metres from the initial discovery.*

*“Our 2024 drilling program wrapped up in mid December, and we anticipate providing additional results surrounding the Frank Zone discovery as assays become available.*

*“Exploration is ramping up and as construction activity progresses to completion, we expect to add drills to increase the Valentine exploration activity throughout the year. In 2025, we expect to execute the largest annual exploration drill program in the property’s history.*

*“The geologic setting at Valentine is similar to the prolific Val d’Or and Timmins camps in the Abitibi gold belt. This, in combination with the significant prospectivity of the 32-kilometre Valentine Lake Shear Zone (“VLSZ”), I am confident that we will continue to deliver strong exploration results, unlocking the potential of this highly prospective region.*

*“Additionally, we are very encouraged by the continued exploration success across our assets in Nicaragua. During 2024, we announced numerous high-grade results from the Talavera Gold Zone and the VTEM Gold Corridor within the Limon Mine Complex demonstrating the exceptional potential for rapid resource growth.*

*“During 2025, I anticipate additional success as we expand our exploration efforts and again advance a multi-rig 100,000 metre drill program.”*

[\*\*To read the full news release please click HERE\*\*](#)

[\*\*To View Calibre's historical news, please click here\*\*](#)

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## Calibre Mining Responds to Condor Gold Announcement

### [Calibre Mining \(TSX: CXB\)](#)

Reports that it was referenced in a Condor Gold news release.

Condor Gold initiated the sale process for their La India gold asset two years ago. However, Calibre confirms that it is not currently in discussions with Condor, nor does it have an active offer. At this time, unless Condor is willing to reengage in meaningful discussions, Calibre does not envision completing an acquisition.





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<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$2 Billion @ C\$2.59</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>
<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

## Calibre Mining Responds to Condor Gold Announcement

Dec 1, 2024

VANCOUVER, British Columbia, Dec. 01, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) reports that it was referenced in a Condor Gold news release.

Condor Gold initiated the sale process for their La India gold

asset two years ago. During this time, Calibre acknowledges having engaged in discussions with Condor regarding the potential acquisition of the La India gold asset, which aligns well within Calibre's Hub & Spoke operation.

However, Calibre confirms that it is not currently in discussions with Condor, nor does it have an active offer. At this time, unless Condor is willing to reengage in meaningful discussions, Calibre does not envision completing an acquisition.

## **About Calibre Mining**

Calibre Mining (TSX: CXB) is a Canadian-listed, Americas focused, growing mid-tier gold producer with a strong pipeline of development and exploration opportunities across Newfoundland & Labrador in Canada, Nevada and Washington in the USA, and Nicaragua.

Calibre is focused on delivering sustainable value for shareholders, local communities and all stakeholders through responsible operations and a disciplined approach to growth.

With a strong balance sheet, a proven management team, strong operating cash flow, accretive development projects and district-scale exploration opportunities Calibre will unlock significant value.

[\*\*To read the full news release please click HERE\*\*](#)

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# **Calibre Announces Significant High-Grade Mineralization at Limon**

**Calibre Mining (TSX: CXB)**

Announced additional high-grade drill results from the Company's 2024 exploration program within the Limon Mine Complex in Nicaragua.

The results are located across the prolific Limon property ranging from the VTEM Gold Corridor, proximal to the main Limon Norte open pit, to the west side of the Talavera gold zone, an area with no Mineral Resource.



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<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$2 Billion @ C\$2.59</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>
<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

# Calibre Announces Significant High-Grade Mineralization at Limon Which Is Expected to Have a Positive Impact on Its Mineral Resources

Nov 18, 2024

[View PDF](#)

VANCOUVER, British Columbia, Nov. 18, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce additional high-grade drill results from the Company’s 2024 exploration program within the Limon Mine Complex (“Limon”), in Nicaragua.

Today’s results are located across the prolific Limon property ranging from the VTEM Gold Corridor, proximal to the main Limon Norte open pit, and to the west side of the Talavera gold zone, an area with no Mineral Resource.

**Additional gold highlights ([click here for plan map](#)) from the 2024 Limon exploration program include:**

**The past producing underground Talavera gold zone:**

- 12.57 g/t Au over 7.1 metres Estimated True Width (“ETW”) including 26.65 g/t Au over 3.3 metres ETW

and 4.29 g/t Au over 35.2 metres ETW, and 3.24 g/t Au over 11.76 metres in Hole LIM-24-4979;

- See [News Release dated September 10, 2024](#), for additional Talavera drill results; and
- The past producing Talavera deposit west extension demonstrates 750 metres of strike extent beyond historic workings with drilling expected to positively impact Calibre's year end 2024 Mineral Resource estimate with the declaration of a maiden Talavera Mineral Resource.

## **VTEM Gold Corridor:**

- 12.96 g/t Au over 19.9 metres ETW and 10.59 g/t Au over 13.5 metres ETW and 9.97 g/t Au over 6.9 metres ETW in Hole LIM-24-4969;

## **Limon Norte Open Pit (infill drilling)**

- 14.22 g/t Au over 37.0 metres ETW including 66.14 g/t Au over 6.6 metres ETW in Hole LIM-24-4960; and
- 6.55 g/t Au over 10.0 metres ETW including 11.84 g/t Au over 5.2 metres ETW in Hole LIM-24-4957.

**Darren Hall, President and Chief Executive Officer of Calibre,**

## stated:

*“These recent Limon drill results are among the best we have seen on the property since acquiring Limon in 2019.*

*“The exceptional gold potential across the property is demonstrated by extremely strong intercepts from both our Talavera underground target, located less than 2 km west of the Limon mill and close to surface intercepts along the VTEM Gold Corridor.*

*“At Talavera, drilling has intersected gold mineralization 750 metres west of any previous underground development. When combining our drilling efforts since 2019 with historic underground drilling and a recent structural interpretation, we expect to define a meaningful maiden resource at Talavera.*

*“Along the VTEM Gold Corridor, recent results indicate exceptionally high grades over broad widths near surface. Notably, Hole LIM-24-4969 intersected a new structure parallel to Panteon Norte (12.96 g/t Au over 19.9 metres ETW) with mineralization occurring within 35 metres of surface.*

*“In addition to the Hagie and Panteon Norte deposits in the VTEM Gold Corridor which, combined, host over 330,000 ounces of Mineral Reserves at approximately 8.0 g/t gold, the new structure parallel to Panteon Norte significantly enhances the potential for rapid resource growth at Limon.*

*“Based on our drilling efforts this year, we anticipate an increase in Mineral Resources at Limon and look forward to providing an updated Mineral Resource estimate in early 2025.”*

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

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## Calibre Announces Q3 & Year to Date 2024 Gold Production

[Calibre Mining \(TSX: CXB\)](#)

Announced operating results for the three months ("Q3") and nine months ("YTD") ended September 30, 2024, updated 2024 guidance and an update on the Valentine Gold Mine, located in Newfoundland & Labrador, Canada.



☒

<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$2 Billion @ C\$2.59</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>
<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

**Calibre Announces Q3 & Year to Date 2024 Gold Production; Revises 2024 Guidance With Q4**

# Expected to Be the Strongest Production of the Year; Valentine Remains Fully Funded and On Track for Q2, 2025 Gold Production

Oct 18, 2024

[View PDF](#)

VANCOUVER, British Columbia, Oct. 18, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) announces operating results for the three months (“Q3”) and nine months (“year to date” or “YTD”) ended September 30, 2024, updated 2024 guidance and an update on the Valentine Gold Mine (“Valentine”), located in Newfoundland & Labrador, Canada.

Calibre will host a conference call to discuss its Q3 operating results, revised full year guidance, and Valentine update this morning, October 18, 2024 at 10 am ET. To view the live webcast of the conference call, please click [here](#). All figures are expressed in U.S. dollars unless otherwise stated.

## Q3 & YTD 2024 Production and Preliminary Cost Results

- Consolidated Q3 gold sales of 46,076 ounces; Nicaragua 36,427 ounces and Nevada 9,649 ounces:
  - Consolidated Q3 Total Cash Cost <sup>1</sup> (“TCC”) of

\$1,580/oz: Nicaragua \$1,615/oz and Nevada \$1,451/oz; and

- Consolidated Q3 All-In Sustaining Cost <sup>1</sup> ("AISC") of \$1,946/oz: Nicaragua \$1,880/oz and Nevada \$1,813/oz.
- Consolidated YTD gold sales of 166,200 ounces; Nicaragua 140,646 ounces and Nevada 25,554 ounces:
  - Consolidated YTD TCC <sup>1</sup> of \$1,379/oz: Nicaragua \$1,364/oz and Nevada \$1,463/oz;
  - Consolidated YTD AISC <sup>1</sup> of \$1,656/oz: Nicaragua \$1,554/oz and Nevada \$1,734/oz; and
  - In addition to the mine sequence changes at Limon Norte discussed in Q2, year-to-date Nicaragua production was impacted due to lower than budgeted ore deliveries from the new Volcan open pit. Full year production from Volcan is expected to be approximately 20,000 ounces below budget because of the higher-than-expected historical artisanal mining activity. However, ore tonnes and grade from Volcan now align with expectations, as the deposit model has been confirmed by infill drilling. In Nevada, lower tonnes stacked impact metal production by approximately 5,000 ounces for the full year.

## Full Year 2024 Guidance Revision

- Consolidated 2024 production guidance revised to 230,000-240,000 ounces.
- Nicaragua's Q4 mine plans deliver significantly higher ore tonnes mined, with production expected to be 60,000-70,000 ounces. Despite increasing ore haulage to Libertad by 30% to 3,000 tonnes per day in Q4, the Company forecasts an approximate 30,000 ounce increase

in stockpiles by year end, available for processing in 2025.

- Consistent with YTD performance, full year spend is anticipated to be in line with budget, with lower ounces sold resulting in higher TCC <sup>1</sup> and AISC <sup>1</sup> for 2024:
  - Consolidated TCC <sup>1</sup> has been revised to \$1,300-\$1,350/oz; and
  - Consolidated AISC <sup>1</sup> has been revised to \$1,550-\$1,600/oz.

## Valentine Construction & Capital Cost Update

- Construction at Valentine surpasses 81% completion as of September 30, 2024:
  - Tailings Management Facility is complete and ready to receive water;
  - CIL leaching area tanks construction is nearing completion;
  - Reclaim tunnel and coarse ore stockpile construction is progressing;
  - Primary crusher installation is well advanced and overland conveyer construction has commenced; and
  - Pre-commissioning is underway.
- Through September 30, 2024 Calibre has incurred costs of C\$547 million. Estimated initial project capital has increased and is now forecast to be approximately C\$744 million, resulting in a remaining cost to complete of C\$197 million, inclusive of approximately C\$20 million in contingency.
- With approximately C\$300 million in cash (US\$115.8 million) and restricted cash (US\$100 million) at

September 30 Valentine's initial project capital remains fully funded and the project remains on track to deliver first gold in Q2 2025.

- The majority of the increase in capital is attributable to underperformance versus plan from certain contractors which has resulted in additional manpower, temporary camp accommodation, and extended time for certain contractor activities. Approximately 30% of the increase is a result of an underestimation in construction materials and scope of site infrastructure. Calibre had time contingencies, therefore remains confident that first gold will be delivered during Q2, 2025.

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

*"Q3 Production was lower than expected primarily due to higher-than-expected historical artisanal mining activity on the initial benches of the Volcan open pit and mine sequencing at Limon. Ore tonnes and grade from Volcan are now aligning with expectations and the deposit model has been confirmed by infill drilling.*

*"Consolidated Q4 production is expected to be 70,000-80,000 ounces driven by Nicaragua's Q4 mine plans which indicate significantly higher ore tonnes mined.*

*"It's important to note that after increasing ore haulage to Libertad by 30% over Q3, to 3,000 tonnes per day, we forecast a stockpile build of approximately 30,000 ounces which will be processed in 2025.*

*"We are guiding to finish 2024 approximately 18% below the midpoint of our original production guidance, the 30,000 ounce stockpile positions us well for a strong close to the year and a solid start to 2025. TCC and AISC guidance has been revised reflecting the revised production, with total spend for the year consistent with budget.*

*"Construction of the multi-million-ounce Valentine Gold Mine is progressing well, reaching 81% completion at the end of September. Cost pressures have emerged primarily due to contractor performance versus plan, which have resulted in increased manpower and associated costs.*

*"The performance issues have been addressed, and we are confidently tracking towards mechanical and electrical completion in early Q1, 2025.*

***"With approximately C\$300 million in cash and C\$197 million cost to complete, the Valentine build remains fully funded and on track for first gold during Q2, 2025, representing a significant milestone in Calibre's strategy to diversify and grow its production in Canada."***

**To read the full news release please click [HERE](#)**

**To View Calibre's historical news, please click [here](#)**

**The live gold price can be found [HERE](#)**



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# Calibre Mining Strengthens Their Management Team

## [Calibre Mining Corp. \(TSX: CXB\)](#)

Announced the appointment of Mr. David Schummer as Senior Vice President & Chief Operating Officer effective October 1, 2024, and Stephen McCaughey as Vice President Technical Services, Nicaragua.



<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$2 Billion @ C\$2.59</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>
<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

## Calibre Mining Strengthens Their Management Team

VANCOUVER, British Columbia, Oct. 01, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce the appointment of Mr. David Schummer as Senior Vice President (“SVP”) & Chief Operating Officer (“COO”) effective October 1, 2024, and Stephen McCaughey as Vice President Technical Services, Nicaragua.

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

*“I am very pleased to welcome David Schummer as SVP & Chief Operating Officer, and Stephen McCaughey as Vice President Technical Services, Nicaragua as we continue to strengthen the team while transitioning from a junior gold producer to an Americas focused, multi-asset mid-tier gold producer.”*

*“Dave is a proven leader of large-scale mining companies with a focus on safety, optimizing asset performance, cost reduction and sustainability.*

*“Having worked with Dave at Newmont, and seeing his capabilities firsthand, coupled with his Canadian, USA and Latin American open pit and underground experience, I am confident that Dave is the right choice to lead our operations and optimize and grow production with a goal of creating significant value for shareholders.”*

*“Stephen’s extensive technical background along with Latin American experience will be invaluable in optimizing our operations in Nicaragua.”*

*“I look forward to the contributions of both David and Stephen in their new roles.”*

[\*\*To read the full news release please click HERE\*\*](#)

[\*\*To View Calibre's historical news, please click here\*\*](#)

[\*\*The live gold price can be found HERE\*\*](#)

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**holds shares in Calibre Mining**

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## **Calibre Intercepts High-Grade Gold At Eastern Borosi**

**[Calibre Mining \(TSX: CXB\)](#)**

Announced drill results from its 2024 resource conversion and expansion program within the Guapinol open pit area on the Company's Eastern Borosi Mine Complex in northeastern Nicaragua.



**CALIBRE CONTINUES TO  
INTERCEPT HIGH-GRADE GOLD  
MINERALIZATION AT ITS EASTERN  
BOROSI MINE COMPLEX; DRILLING  
INTERSECTS INCLUDE 13.24 G/T**

# **GOLD OVER 5.8 METRES AND 11.62 G/T GOLD OVER 3.8 METRES**

Aug 20, 2024

[View PDF](#)

VANCOUVER, British Columbia, Aug. 20, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce drill results from its 2024 resource conversion and expansion program within the Guapinol open pit area on the Company’s 176 km<sup>2</sup> Eastern Borosi Mine Complex (“Eastern Borosi”) in northeastern Nicaragua.

This prolific land package sits adjacent to a larger, 100%-owned, 7,281 km<sup>2</sup> Atlantic Mineral Concession package which has high potential for the discovery of both epithermal gold-silver and porphyry copper-gold systems.

## **Gold highlights from the Eastern Borosi drill program**

- 13.24 g/t Au over 5.8 metres Estimated True Width (“ETW”) including 18.52 g/t Au over 4.0 metres ETW in Hole GP-24-182;
- 9.24 g/t Au over 6.2 metres ETW including 17.45 g/t Au over 3.1 metres ETW in Hole GP-24-189;
- 11.62 g/t Au over 3.8 metres ETW including 22.36 g/t Au over 1.9 metres ETW in Hole GP-24-187;

*Note: Estimated True Widths for reported vein intercepts are based on 3D models of individual veins. Estimates are determined in cross-section by measuring the modelled vein thickness perpendicular to the vein margins and through the midpoint of the drill hole intercept. Percentage-based differences between individual ETWs and down-hole interval lengths will vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.*

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

*“Today’s drill results from Eastern Borosi confirm that significant high-grade gold mineralization exists outside of the present deposit area surrounding the Guapinol operation, reinforcing the potential for mine life extension.*

*“These drill results build upon the high-grade gold mineralization results reported earlier this year confirming the significant mineral endowment of the district as well as the high potential for discovery and resource expansion within the entire 176 km<sup>2</sup> Eastern Borosi land package.”*

**To read the full news release please click [HERE](#)**

To View Calibre Mining's historical news, please click [here](#)

**The live gold price can be found [HERE](#)**

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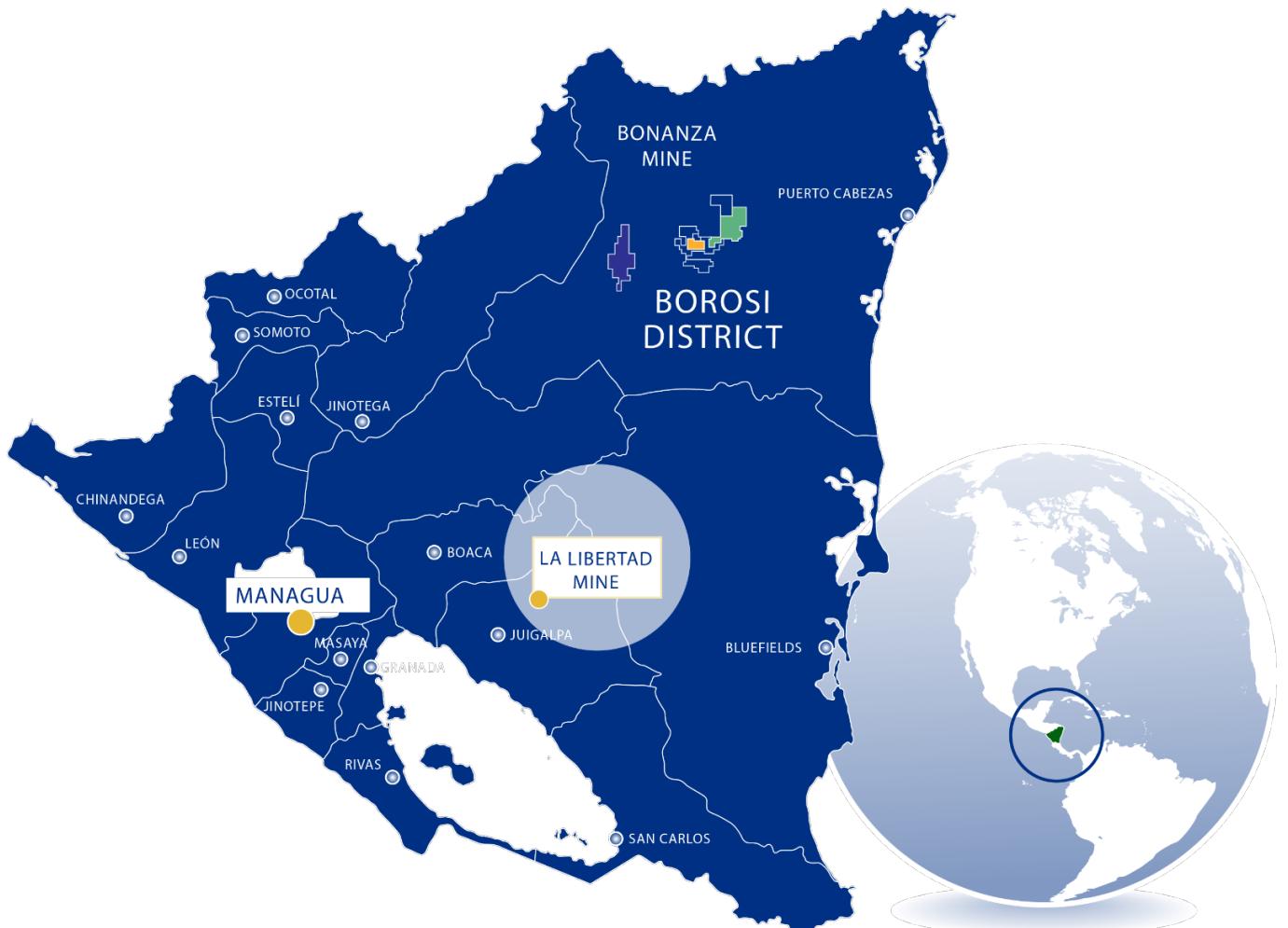
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## **Calibre Mining Delivers First Ore from Volcan**

**[Calibre Mining \(TSX: CXB\)](#)**

Announced first ore delivery to the Libertad Mill its 100% owned Volcan Deposit located 5 km south of the mill.



<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>

Market cap	C\$1.57 Billion @ C\$1.99
Location	Canada, Nicaragua, USA
Website	<a href="http://www.calibremining.com">www.calibremining.com</a>

# CALIBRE DELIVERS FIRST ORE FROM THE VOLCAN OPEN PIT LOCATED 5 KM FROM THE LIBERTAD MILL, LEADING TO A STRONGER H2, 2024

Aug 8, 2024

[View PDF](#)

VANCOUVER, British Columbia, Aug. 08, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce first ore delivery to the Libertad Mill (“the mill”) from its 100% owned Volcan Deposit (“Volcan”) located 5 km south of the mill.

**Volcan is anticipated to be a meaningful contributor to the Company's production profile during the second half of 2024.**

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

*"I am pleased with the rapid progress at the Volcan open pit considering first ore delivery to the mill during July within a month of receiving environmental permits.*

*"Volcan will contribute to higher production in H2 given the initial open pit resource averages 2.0 g/t gold, and consequently we remain confident in delivering into our annual production guidance of 275,000 – 300,000 ounces.*

*"The addition of Volcan demonstrates the effectiveness of our hub and spoke operating strategy, with surplus capacity at the Libertad mill there remains strong potential for low cost, high return on investment growth.*

*"Additionally, with engineering of the fully funded Valentine Gold Mine at 98%, and construction at 77% we are confident in delivering first gold during Q2 2025 establishing Calibre as a quality mid-tier gold producer."*

**To read the full news release  
please click HERE**

To View Calibre Mining's historical news, please click here

The live gold price can be found HERE

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## **Calibre Receives Approval for the Operation of the Volcan Gold Deposit**

**[Calibre Mining \(TSX: CXB\)](#)**

Announced that the corresponding Nicaraguan authorities have granted the Company the key environmental permits for the development and production of the open pit mines at the Volcan gold deposit located approximately 5 km south of the Libertad mill.



<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$1.5 Billion @ C\$1.92</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>
<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

# **CALIBRE RECEIVES ENVIRONMENTAL APPROVAL FOR DEVELOPMENT AND OPERATION OF THE VOLCAN GOLD DEPOSIT LOCATED IN THE LIBERTAD MINE COMPLEX**

Jul 8, 2024

[View PDF](#)

VANCOUVER, British Columbia, July 08, 2024 (GLOBE NEWSWIRE) –**Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce that the corresponding Nicaraguan authorities have granted the Company the key environmental permits for the development and production of the open pit mines at the Volcan gold deposit (“Volcan”) located approximately 5 km south of the Libertad mill.

**Darren Hall, President and Chief Executive Officer of Calibre,**

## **stated:**

*“Approval of the Volcan permit demonstrates the value of our hub and spoke operating strategy as we achieve another significant milestone in Calibre’s efforts to organically grow gold production.*

*“With an initial open pit resource averaging 2.0 g/t gold, 2023 drilling confirms that the deposit can host higher-grade, near-surface gold mineralization.*

*“With receipt of this key permit, combined with Volcan’s proximity to the Libertad mill, which has in excess of one million tonnes of surplus capacity, we expect the deposit to contribute to the Company’s production profile in the second half of this year.”*

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[To View Calibre Mining's historical news, please click here](#)

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[To read the full news release, please click HERE](#)

[Live spot metal prices can be found HERE](#)

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# **B2Gold Reduces Share Ownership In Calibre Mining**

**[Calibre Mining \(TSX: CXB\)](#)**

Announced that B2Gold Corp. has transacted on 79 million shares of its Calibre share position to new long-term

shareholders at a price of C\$1.76, in an arm's length transaction.



<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>

Market cap	C\$1.5 Billion @ C\$1.92
Location	Canada, Nicaragua, USA
Website	<a href="http://www.calibremining.com">www.calibremining.com</a>

# B2GOLD REDUCES SHARE OWNERSHIP IN CALIBRE MINING

Jun 21, 2024

[View PDF](#)

VANCOUVER, British Columbia, June 21, 2024 (GLOBE NEWSWIRE) – **Calibre Mining (TSX: CXB; OTCQX: CXBMF)** (“Calibre” or the “Company”) announces that B2Gold Corp. (“B2Gold”) has transacted on 79 million shares of its Calibre share position to new long-term shareholders at a price of C\$1.76, in an arm’s length transaction.

*Following the transaction, B2Gold will remain a shareholder with 31,950,333 shares, or 4% of Calibre’s issued and outstanding shares.*

# **Blayne Johnson, Chairman of Calibre stated:**

*"On behalf of the entire team at Calibre, I would like to extend our sincere gratitude to Clive Johnson, President and CEO of B2Gold, and his team for entrusting us with their Nicaraguan assets which became the founding assets of Calibre.*

*"Their decision to transfer these assets to an emerging exploration company rather than opting for immediate complete monetization, required both vision and courage.*

*"This innovative approach has evolved into a highly beneficial partnership, enhancing value for the shareholders of both our companies.*

*"Although B2Gold's shareholding will be reduced through this transaction, we are pleased that they will continue to be a significant shareholder as we strive to further build shareholder value.*

*"As a result of the reduced ownership, Randall Chatwin, B2Gold's representative on the Calibre Board of Directors has resigned."*

[\*\*To View Calibre Mining's historical news, please click here\*\*](#)

—  
  
**To read the full news release  
please click [HERE](#)**

**The live Spot gold price can be found [HERE](#)**

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## **Calibre Mining Reports Strong Progress At Valentine**

**[Calibre Mining \(TSX: CXB\)](#)**

Announced a construction and capital cost update on the Valentine Gold Mine , located in the central region of Newfoundland & Labrador, Canada.

Progress at the Valentine Mine is 64% construction complete, on track for production in Q2 2025.



<b>Calibre Mining</b>	TSX: CXB
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$1.74 Billion @ C\$2.21</b>
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<b>Website</b>	<b><a href="http://www.calibremining.com">www.calibremining.com</a></b>

**CALIBRE CONTINUES STRONG**

# PROGRESS AT THE FULLY FUNDED VALENTINE GOLD MINE; CONSTRUCTION 64% COMPLETE, ENGINEERING 98% COMPLETE, OPERATIONAL LEADERSHIP HIRED, PRE-COMMISSIONING UNDERWAY, ON TRACK FOR Q2 2025 GOLD PRODUCTION

May 14, 2024

[View PDF](#)

VANCOUVER, British Columbia, May 14, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (“Calibre” or the “Company”) is pleased to announce a construction and capital cost update on the Valentine Gold Mine (“Valentine” or “VGM”), located in the central region of Newfoundland & Labrador, Canada. All figures in Canadian Dollars (“C\$”) unless otherwise stated.

**Darren Hall, President and Chief**

# Executive Officer of Calibre, stated:

*"I am pleased to announce that construction of our fully funded Valentine Gold Mine is 64% complete and we have progressed detailed engineering to 98% from 60%, with the latter having formed the basis of the previously disclosed Marathon Gold capital estimates.*

*"With the first gold pour scheduled in Q2 2025, the delivery of Valentine is a paradigm shift for Calibre as we transition to a quality mid-tier gold producer unlocking significant value for all stakeholders.*

*"Since acquiring Valentine in January 2024 we have re-baselined the project schedule, significantly progressed detailed engineering, awarded all major contracts, connected site to permanent power, delivered critical path items including mills and motors, employed the operations leadership team, and commenced pre-commissioning and commissioning activities.*

*"Our project optimization and derisking efforts, combined with accelerating a portion of Phase 2 expansion capital, results in an initial capital cost of C\$653 million, a C\$145 million increase over Marathon Gold's Q3 2023 update.*

*"With a C\$279 million cost to complete as of April 30, 2024 and approximately C\$400 million of cash and restricted cash, we are fully funded. In addition, the Company has substantial cash flows from operations.*

*"I am confident the Valentine gold property has district-scale potential, and we anticipate accelerating our exploration efforts in the near term. The Valentine Gold Mine and surrounding property offers a robust resource base and significant discovery opportunities with an extremely prospective array of exploration targets with similar geology*

*to the prolific Val-d'Or and Timmins camps in the Abitibi gold belt.”*

## Initial Capital Cost Update

- First gold production scheduled for Q2 2025;
- Updated initial capital cost estimate of C\$653 million, an increase of C\$145 million versus last reported C\$508 million by Marathon Gold Corporation (“Marathon”) in Q3 2023;
- The updated estimate is consistent with Calibre’s pre-acquisition due diligence and consists of three primary components:
  - Marathon’s Schedule and Cost Underestimation of C\$70 million;
  - Calibre’s Project Optimization & Derisking of C\$40 million; and
  - Calibre Advancing Operations & Phase 2 Expansion Capital of C\$35 million
- With a C\$279 million cost to complete as of April 30, 2024 and approximately C\$400 million of cash and restricted cash, we are fully funded. In addition, the company has substantial cash flows from operations.



**To read the full news release  
please click HERE**

**The live Spot gold price can be found HERE**

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## **Disclosure**

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## **Calibre Intercepts High-grade Gold and Silver Mineralisation**

[Calibre Mining \(TSX: CXB\)](#)

Announced drill results from its 2023 resource conversion and expansion program within its 176 km<sup>2</sup>Eastern Borosi Mine Complex located in northeastern Nicaragua, adjacent to a larger, 100%-owned, prolific 7,281 km<sup>2</sup>Atlantic Mineral Concession package.



Calibre Mining	TSX: CXB
Stage	Production, development, exploration
Metals	Gold
Market cap	C\$1.39 Billion @ C\$1.93
Location	Canada, Nicaragua, USA

**CALIBRE INTERCEPTS HIGH-GRADE GOLD & SILVER MINERALIZATION FROM SEVERAL TARGETS AT ITS**

# **EASTERN BOROSI MINE COMPLEX; DRILLING INTERSECTS INCLUDE 10.81 G/T GOLD OVER 3.4 METRES, 9.64 G/T GOLD OVER 3.3 METRES, 1,431.6 G/T SILVER OVER 2.9 METRES AND 642.3 G/T SILVER OVER 5.0 METRES**

Apr 15, 2024

[View PDF](#)

VANCOUVER, British Columbia, April 15, 2024 (GLOBE NEWSWIRE) – **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce drill results from its 2023 resource conversion and expansion program within its 176 km<sup>2</sup>Eastern Borosi Mine Complex (“Eastern Borosi”) located in northeastern Nicaragua, adjacent to a larger, 100%-owned, prolific 7,281 km<sup>2</sup>Atlantic Mineral Concession package.

## **Gold highlights from the Eastern Borosi drill program**

- 6.87 g/t Au over 7.0 metres Estimated True Width (“ETW”) including 19.80 g/t Au over 1.1 metres ETW and 6.08 g/t Au over 3.8 metres ETW in Hole BL-23-118;
- 5.72 g/t Au over 8.9 metres ETW including 8.21 g/t Au

over 4.8 metres ETW and 7.50 g/t Au over 1.3 metres ETW in Hole BL-23-131;

- 8.46 g/t Au over 5.8 metres ETW including 14.80 g/t Au over 2.9 metres ETW in Hole BL-23-133;
- 7.06 g/t Au over 17.7 metres ETW including 14.70 g/t Au over 3.3 metres ETW and 12.69 g/t Au over 3.4 metres ETW and 8.92 g/t Au over 2.3 metres ETW in Hole BL-23-136;
- 10.81 g/t Au over 3.4 metres ETW including 19.10 g/t Au over 1.8 metres ETW in Hole BL-23-143;
- 9.64 g/t Au over 3.3 metres ETW in Hole BL-16-044; and
- 5.77 g/t Au over 14.5 metres ETW including 14.00 g/t Au over 3.8 metres ETW and 10.00 g/t Au over 2.2 metres ETW in Hole GTH-BL-23-006.

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

*“These drill results at Eastern Borosi reinforce the potential for discovery and resource expansion within the 176 km<sup>2</sup> Eastern Borosi land package.*

*“Moreover, the exceptionally high silver grades demonstrate further potential to capture additional value in the future.*

*“During the second quarter of 2023, Calibre achieved a significant milestone as we commenced mining from our high-grade Guapinol open pit (see [news release dated April 18, 2023](#)).*

*“Today’s high-grade results, combined with the established Mineral Resource base at Eastern Borosi and the potential for mine life extension at our Guapinol operation, confirm the significant mineral endowment of the district.*

*“In addition, the 7,281 km<sup>2</sup>Atlantic Mineral Concessions are at an early stage but have high potential for the discovery of both epithermal gold-silver and porphyry copper-gold mineral systems.”*

**To read the full news release, please click [HERE](#)**

**Live spot metal prices can be found [HERE](#)**

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## **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.



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

*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

[View PDF](#)

***Not for distribution to U.S. news wire services or  
dissemination in the United States.***

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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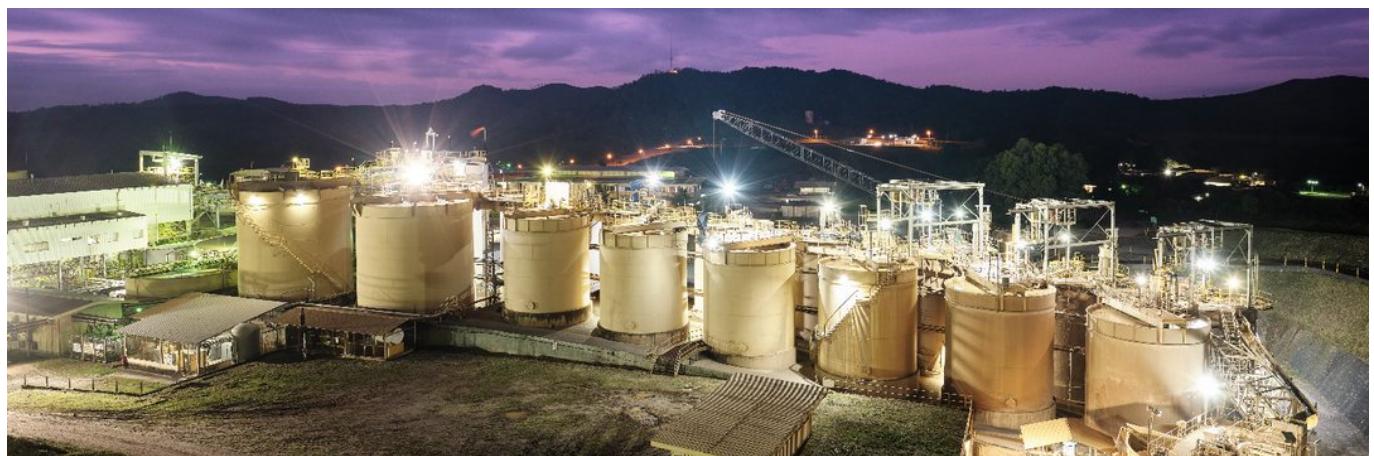
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# Calibre Delivers Fourth Consecutive Year of Reserve Growth

[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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<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$1.3 Billion @ C\$1.81</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>

# 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)



Nicaragua Mineral Reserves (December 31, 2023)

### 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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# Calibre Continues to Intercept Bonanza Grade Drill Results

[\*\*Calibre Mining \(TSX: CXB\)\*\*](#)

Announced additional exciting results from its 2023 exploration and delineation drilling program at the Panteon VTEM Gold Corridor at the Limon Mine Complex.

Previous results led to the discovery of the Panteon North deposit which yielded over 240,000 ounces of Proven and Probable Mineral Reserves.



Calibre Mining – El Limon Mine,

<b>Calibre Mining</b>	TSX: CXB
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>
<b>Market cap</b>	<b>C\$612m @ C\$1.32</b>
<b>Location</b>	<b>Canada, Nicaragua, USA</b>

**CALIBRE CONTINUES TO  
INTERCEPT BONANZA GRADE DRILL  
RESULTS ALONG THE MULTI-  
KILOMETRE PANTEON VTEM GOLD  
CORRIDOR AT THE LIMON MINE  
COMPLEX; DRILLING INTERSECTS  
INCLUDE 111.92 G/T GOLD OVER**

# 4.1 METRES AND 33.60 G/T GOLD OVER 2.6 METRES

Jan 30, 2024

[View PDF](#)

VANCOUVER. British Columbia, Jan. 30, 2024 (GLOBE NEWSWIRE) –**Calibre Mining Corp.**(TSX: CXB; OTCQX: CXBMF) (the “Company” or “Calibre”) is pleased to announce additional exciting results from its 2023 exploration and delineation drilling program at the Panteon VTEM Gold Corridor at the Limon Mine Complex.

Previous results led to the discovery of the Panteon North deposit which yielded over 240,000 ounces of Proven and Probable Mineral Reserves (944,000 tonnes at 9.4g/t Au).

The continued high-grade success within the Limon Complex continues to confirm the potential for resource expansion in the region.

## Drill intercept highlights along the Panteon VTEM Geophysical Gold Corridor include:

- 111.92 g/t Au over 4.1 metres ETW in Hole LIM-23-4866;
- 15.63 g/t Au over 5.7 metres ETW including 33.60 g/t Au over 2.6 metres ETW in Hole LIM-23-4869;
- 36.07 g/t Au over 2.2 metres ETW in Hole LIM-23-4799;

**Note:** *Estimated True Widths for reported vein intercepts are based on 3D models of the individual veins. Estimates are determined in cross-section by measuring the modelled vein thickness perpendicular to the vein margins and through the midpoint of the drill hole intercept. Percentage based differences between individual ETWs and down-hole interval lengths will vary between drill holes depending on drill hole inclination, variations in vein strike and dip, and overall geometries of the different vein systems.*

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

*“I am very pleased to see continued drilling success along the multi-kilometre VTEM Gold Corridor at Limon.*

*“The latest results are impressive and show a combination of new high grades and broad widths which should prove beneficial for future production, providing further opportunity to leverage the surplus processing capacity at our Libertad mill.*

*“The Limon District continues to demonstrate its significant value, reinforcing our confidence that resource conversion and high-grade additions will be possible with these results.”*

# **Tom Gallo, Senior Vice President, Strategy and Growth of Calibre, stated:**

*“The team is stepping out along this gold corridor with a focus between these latest drill holes and Panteon North, an area of approximately 750m of strike.*

*“Additionally, large step out drill programs north and east toward the historic Santa Pancha project are underway.*

*“To date, we have drilled 250 m below surface and mineralization remains open at depth. As such, we are testing holes to a depth of up to 450 m to fully realize the untapped potential of this region.*

*“Limon is a priority during our 2024 drill program with approximately 50,000 m of drilling planned in and around the complex.”*

**To read the full news release, please click [HERE](#)**

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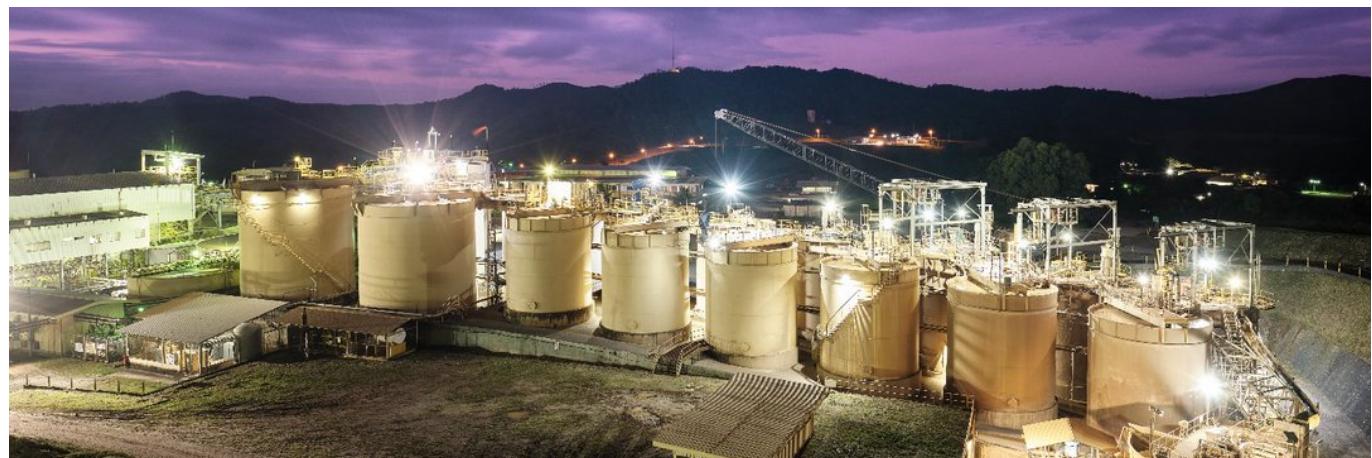
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# Calibre Delivers Record Gold Production of 283,494 Ounces

[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.



<b>Calibre Mining</b>	<b>TSX: CXB</b>
<b>Stage</b>	<b>Production, development, exploration</b>
<b>Metals</b>	<b>Gold</b>

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

[View PDF](#)

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;
- 5<sup>th</sup> 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 Costs<sup>1</sup> ("TCC") between \$1,075 and

- \$1,175 per ounce of gold;
- Consolidated All-in Sustaining Costs<sup>1</sup> (“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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## **Fiore Gold Shareholders Agree Calibre Mining Deal**

### **Fiore Gold (TSX.V: F)**

Announced the voting results of its special meeting of Fiore shareholders held on January 5, 2022.

At the Meeting, the Shareholders passed a special resolution approving the proposed acquisition by way of a plan of arrangement by Calibre Mining Corp.



Fiore Gold Pan Mine vista

**Comment**

And so Fiore is gone, such a shame as I thought a dedicated management team were doing a good job of growing their production organically.

I am undecided about whether to continue as a shareholder of Calibre Mining, and am waiting to clarify a press report from the USA before deciding.

Calibre are not getting much notice in my opinion, maybe because they're in Nicaragua and that's a bit of an unknown country, despite there being a supportive government looking to improve their GDP with additional mining.

They have a strong treasury and will be able to advance Fiore's projects quicker, so it's not all bad, and they may gain credibility by diversifying into the USA.

## FIORE GOLD SHAREHOLDERS APPROVE TRANSACTION WITH CALIBRE MINING

January 5, 2022

Vancouver, British Columbia – **FOIRE GOLD LTD. (TSXV: F) (OTCQB: FIOGF)** (“Fiore” or the “Company”) is pleased to announce the voting results of its special meeting (the “Meeting”) of Fiore shareholders (“Shareholders”) held on January 5, 2022.

At the Meeting, the Shareholders were asked to consider, and if thought fit, to pass a special resolution (the “Arrangement Resolution”) to approve the proposed acquisition by way of a plan of arrangement (the “Arrangement”) by Calibre Mining Corp. (“Calibre”) of all of the issued and outstanding shares of Fiore (“Fiore Shares”).

The Arrangement Resolution required the approval of: (i) at least two-thirds of the votes cast by Shareholders; and (ii) at least a simple majority of the votes cast by Shareholders, excluding the votes cast by certain persons whose votes were required to be excluded in determining minority approval of a business combination pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

The total number of Fiore Shares represented by Shareholders present in person or by proxy at the Meeting was 42,507,752, representing in total 42.07% of the issued and outstanding Fiore Shares.

At the Meeting, Shareholders approved the Arrangement Resolution with approximately 99.79% of the votes cast at the Meeting in favour of the Arrangement.

Shareholders also approved the Arrangement Resolution with approximately 99.79% of the votes cast at the Meeting in favour of the Arrangement, excluding the votes of certain persons in accordance with MI 61-101.

**Fiore will be seeking a final order from the Supreme Court of British Columbia with respect to the Arrangement on January 10, 2022 and the Arrangement is expected to be completed on or around January 12, 2022.**

For a more detailed description of the Arrangement, please refer to the Company’s management information circular dated December 2, 2021 (the “Circular”).

**On behalf of FIORE GOLD LTD.**

“Tim Warman”

Chief Executive Officer

[To read the full news release, please click HERE](#)

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