

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

[Calibre Mining Corp.](#) (TSX VENTURE:CXB) (the "Company" or "Calibre") is pleased to announce that the Company has closed its non-brokered private placement financing previously announced on December 15, 2016 and December 16, 2016 for gross proceeds of \$1,957,500 (the "Private Placement").

The proceeds of the Private Placement will be used to advance the exploration and development of the Company's 100% owned gold projects in Nicaragua and for general working capital purposes. Exploration priorities include initial drilling programs on the Monte Carmelo gold skarn project and Santa Maria gold-silver epithermal vein system and prioritization and drill testing of additional porphyry targets on the Primavera gold-copper porphyry project.

Pursuant to the Private Placement, the Company issued 19,575,000 units ("Units") at a price of \$0.10 per Unit. Each Unit consisted of one common share and one common share purchase warrant with each warrant entitling the holder to acquire an additional common share for \$0.15 for a period of 36 months from the closing date. Calibre issued 120,000 Units in connection with the Private Placement as finder's fees. Each finder's warrant entitles the holder to acquire a common share of the Company for \$0.15 for a period of 36 months from the closing date.

As insiders of the Company have subscribed for Units pursuant to the Private Placement, the issuance of those Units to the insiders (the "Insider Participation") will be considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101"). The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101 in respect of any Insider Participation.

All shares issued pursuant to the Private Placement will be subject to a hold period expiring four months and a day following the date of issue. All dollar figures in this press release are in Canadian currency.

About Calibre Mining Corp.

Calibre owns a 100% interest in over 413 km² of mineral concessions in the Mining Triangle of Northeast Nicaragua including the Primavera Gold-Copper Project and Monte Carmelo Gold Project. Additionally the Company has optioned to IAMGOLD (176 km²) and Centerra Gold (253 km²) concessions covering an aggregate area of 429 km² and is party to a joint venture on the 33.6 km² Rosita D gold-copper-silver project with [Rosita Mining Corp.](#). Major shareholders of Calibre include gold producer [B2Gold Corp.](#), Pierre Lassonde and management.

Calibre Mining Corp.

Greg Smith, P.Geo.
President and CEO

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains certain forward-looking statements. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate" "plans", "estimates" or "intends" or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to materially differ from those reflected in the forward-looking statements.

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995: Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements including but not limited to those with respect to the price of gold, potential mineralization, reserve and resource determination, exploration results, and future plans and objectives of the Company involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Atlas to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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