

TSX.V CXB



# CALIBRE

## MINING CORP

Building Gold-Silver-Copper Resources in Nicaragua

September 2017

# Forward Looking Statement

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained on this presentation. This presentation contains "forward-looking information" concerning Calibre Mining Corp.'s ("Calibre" or the "Company") future financial or operating performance and other statements that express management's expectations or estimates of future developments, circumstances or results. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "seeks", "believes", "anticipates", "plans", "continues", "budget", "scheduled", "estimates", "expects", "forecasts", "intends", "projects", "predicts", "proposes", "potential", "targets" and variations of such words and phrases, or by statements that certain actions, events or results "may", "will", "could", "would", "should" or "might" "be taken", "occur" or "be achieved". Forward-looking statements included in this presentation include statements regarding potential mineralization and mineral resources, the potential development scenarios for the various Gold-Silver Projects, including information with respect to the supporting infrastructure, the potential life of mine, rates of production and the effects of steps taken to mitigate local impacts and the expected completion dates of exploration and drilling, exploration results, estimated and future exploration and administration expenditures, the timing and results of preliminary economic assessments, other development studies, and future plans and objectives of Calibre. While all forward-looking statements involve various risks and uncertainties, these statements are based on certain assumptions that management of Calibre believes are reasonable, including that it will be able to obtain financing and on reasonable terms, that its current exploration and other objectives can be achieved, that its exploration and other activities will proceed as expected, that its community and environmental impact procedures will work as anticipated, that general business and economic conditions will not change in a material adverse manner, that Calibre will not experience any material accident, labour dispute or failure or shortage of equipment, and that all necessary government approvals for its planned exploration and potential development activities will be obtained in a timely manner and on acceptable terms. There can be no assurance that the forward-looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Calibre's expectations include, among others, the actual results of current exploration activities being different than those anticipated by Calibre, changes in project parameters as plans continue to be refined, changes in estimated mineral resources, future prices of metals, increased costs of labor, equipment or materials, availability of equipment, failure of equipment to operate as anticipated, accidents, effects of weather and other natural phenomena, risks related to community relations and activities of stakeholders, and delays in obtaining governmental approvals or financing. Although Calibre has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. 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. Calibre does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking information or statements whether as a result of new information, future events or otherwise, except as required by law.

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Mr. Gregory Smith, P.Geo, the President and CEO of the Company, is the Qualified Person as defined by NI 43-101, and has prepared and approved the technical data and information in this presentation.



# Investment Highlights

- **Drilling underway on the 100% owned Primavera gold-copper porphyry deposit** which hosts an Inferred Resource of 1.2 million oz AuEq with multiple new porphyry targets outlined in the district
- **Calibre has outlined 2.4 million ounces of gold equivalent resources\*** on the Borosi Gold-Silver-Copper Projects in four deposits
- **Calibre controls 100% of >414 km<sup>2</sup> of underexplored concessions** in the Mining Triangle of Nicaragua which has past production of 7.9 million ozs gold
- **Mid-tier mining partners IAMGOLD and Centerra investing \$19 million** to earn 70% interest in 429 km<sup>2</sup> of Calibre JV Projects
- **Three active drill programs underway** with district-scale discovery potential
- 40% of Calibre common shares held by B2Gold, Pierre Lassonde and Management
- Experienced management, board and advisors have created >\$3.5 billion in shareholder value / well funded with working capital of \$5.0 million

<sup>3</sup> Note: See Appendix for detailed Inferred resource estimates and NI 43-101 disclosure statement



## Successful Track Record

\$3.5 Billion in  
Shareholder Value  
Created

- **Greg Smith, P.Geo**  
President & CEO, Director
- **Douglas Forster, M.Sc., P.Geo**  
Executive Chairman
- **Blayne Johnson** Lead Director
- **Raymond Threlkeld** Senior Advisor
- **Doug Hurst** Director
- **Kristian Dagsaan, CA** CFO
- **Ryan King** Vice President
- **Edward Farrauto, CGA** Director
- **Julie Lassonde** Director
- **George Salamis** Director
- **Hon. John Reynolds, P.C.** Director
- **Marc Cianci**  
Senior Project Geologist  
& Country Manager

### SOLD COMPANIES

**Newmarket Gold**

**INTERNATIONAL ROYALTY**  
CORPORATION

**TERRANE**  
METALS CORP.



**RAINY RIVER**  
Western Goldfields®  
THE RIGHT COME MATCH

**POTASH**  
**ONE** INC.

**CALIBRE**  
MINING CORP.



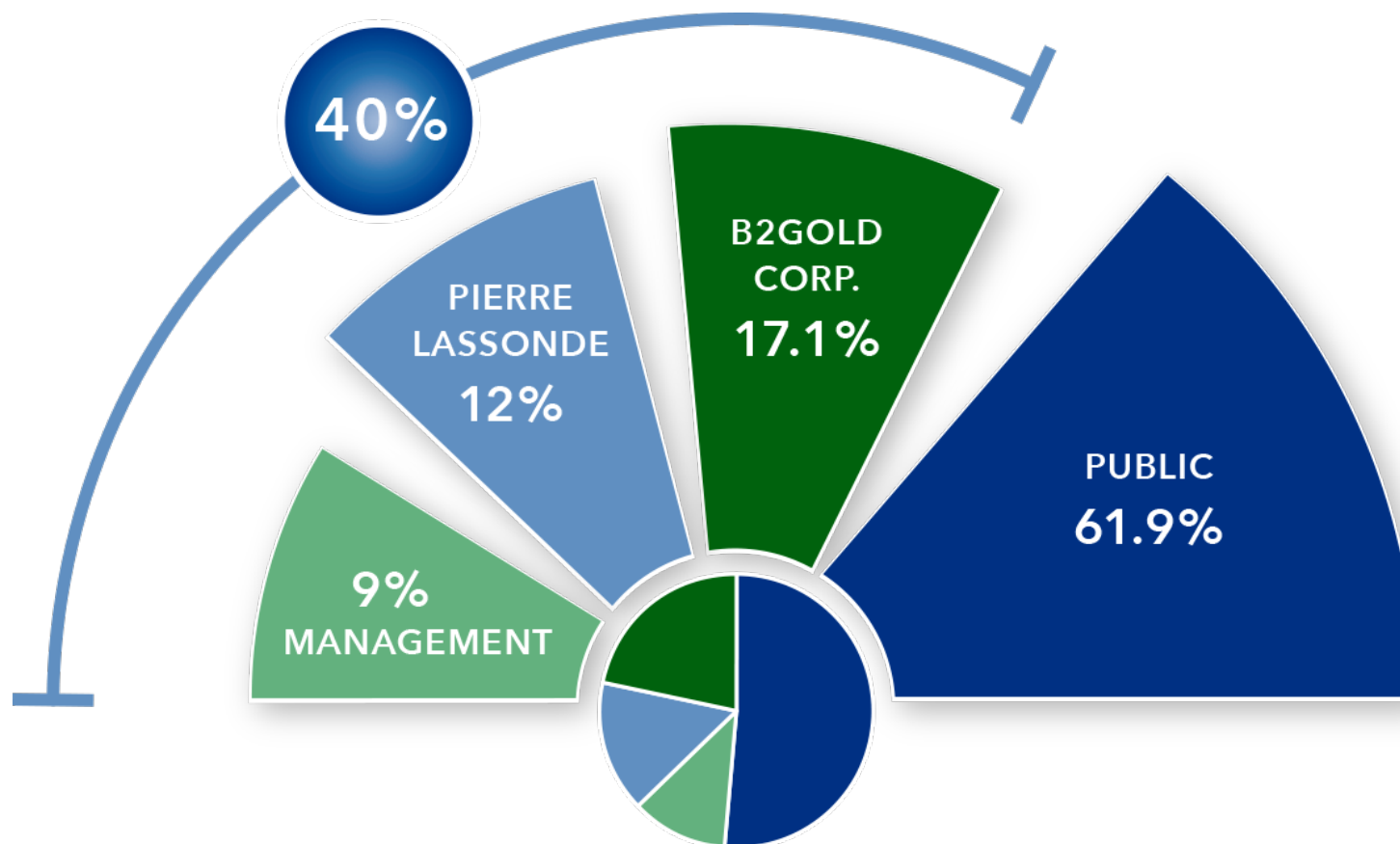
# Strategic Foundation



- Primavera Gold-Copper Deposit Discovery in 2012 drove significant share price performance – no drilling at Primavera since 2012 – initial deposit open for expansion and additional district-scale targets outlined
- Additional discovery and resource definition drill programs underway by Calibre and partners IAMGOLD and Centerra Gold

# Significant and Strategic Shareholders

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## \$5 Million Cash in Treasury (June 30, 2017)

Issued and Outstanding	312, 671, 418
Options (avg. \$0.19)	19,475,000
Warrants (avg. \$0.15 – \$0.16)	50,769,000

# Nicaragua – Safe, Stable Mining Jurisdiction

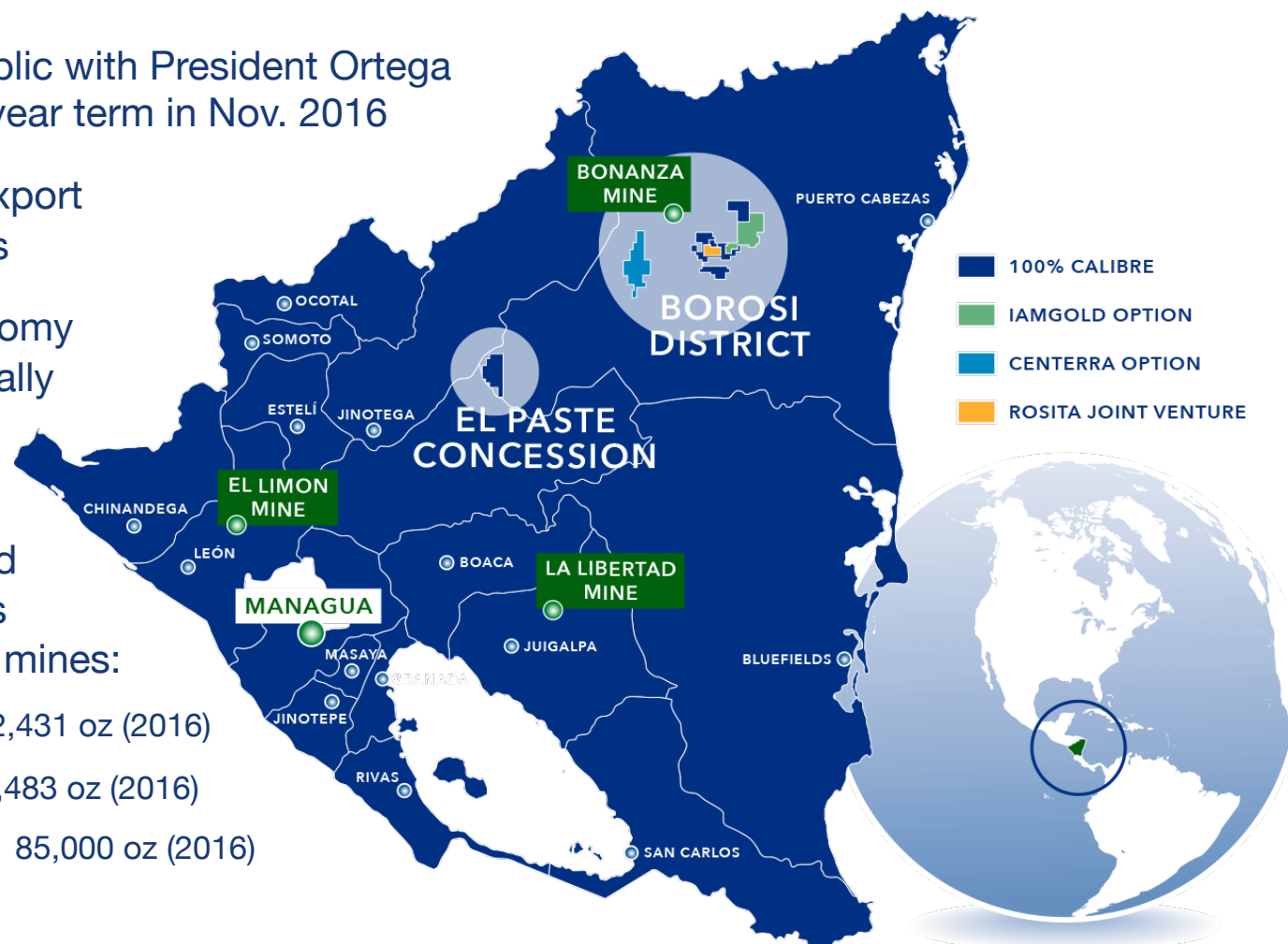
## Supportive Mining Laws, and Favorable Tax Regime

- Democratic Republic with President Ortega elected to new 5 year term in Nov. 2016
- Gold was Top 3 export for the last 4 years
- Gold helped economy grow by 4% annually
- Annual gold production has more than doubled in the past 5 years with 3 active gold mines:

Libertad (B2Gold) 132,431 oz (2016)

El Limon (B2Gold) 45,483 oz (2016)

Bonanza (Hemco) 85,000 oz (2016)





# Environment, Safety and Social Responsibility

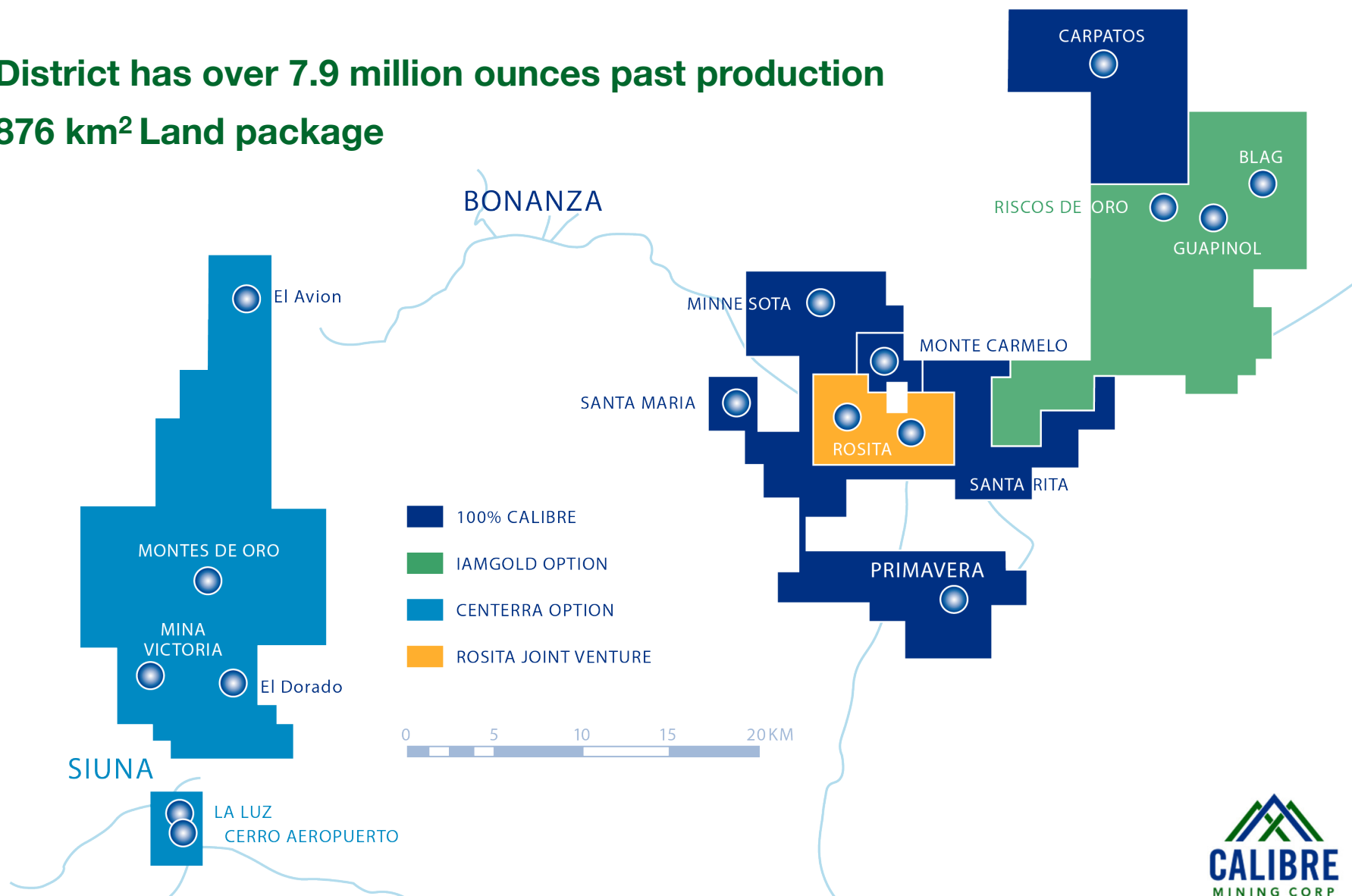
- Calibre commitment is to the Environment, Safety, and the wellbeing of the communities and stakeholders where we operate.
- All activities are completed with the goal of ensuring the best possible benefit for all stakeholders and by adhering to “best practices” for health and safety as well as social and environmental responsibility
- The company is an active participant in environmental and social assistance programs and activities in the surrounding communities
- All exploration and related activities are completed by Qualified and Motivated Professional



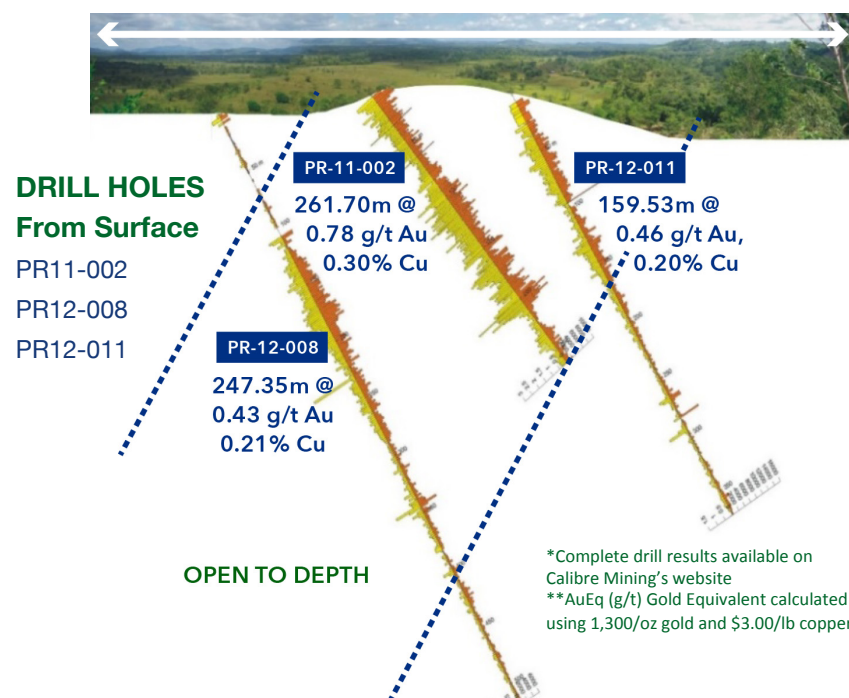
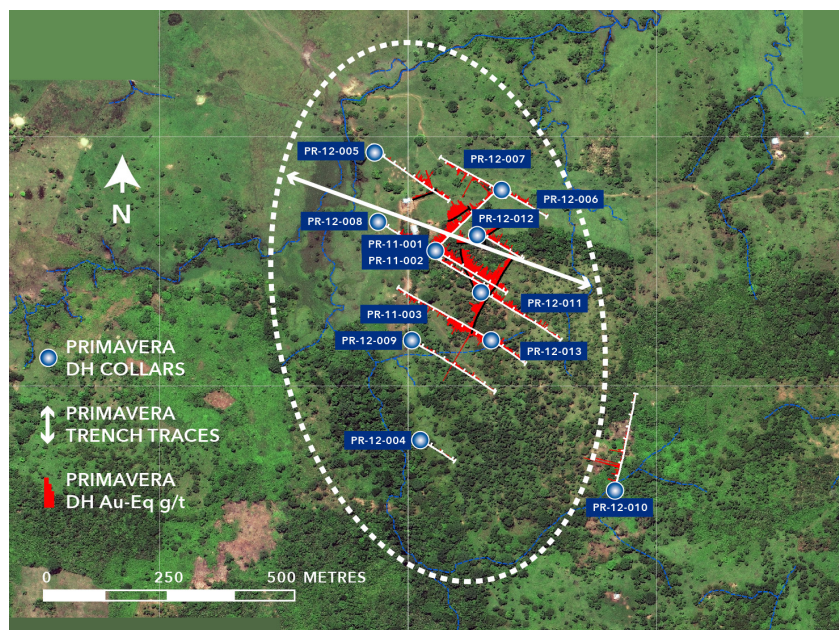
# Borosi Gold, Silver, Copper Concessions

**District has over 7.9 million ounces past production**

**876 km<sup>2</sup> Land package**



# Primavera Copper-Gold Expansion –100% Calibre

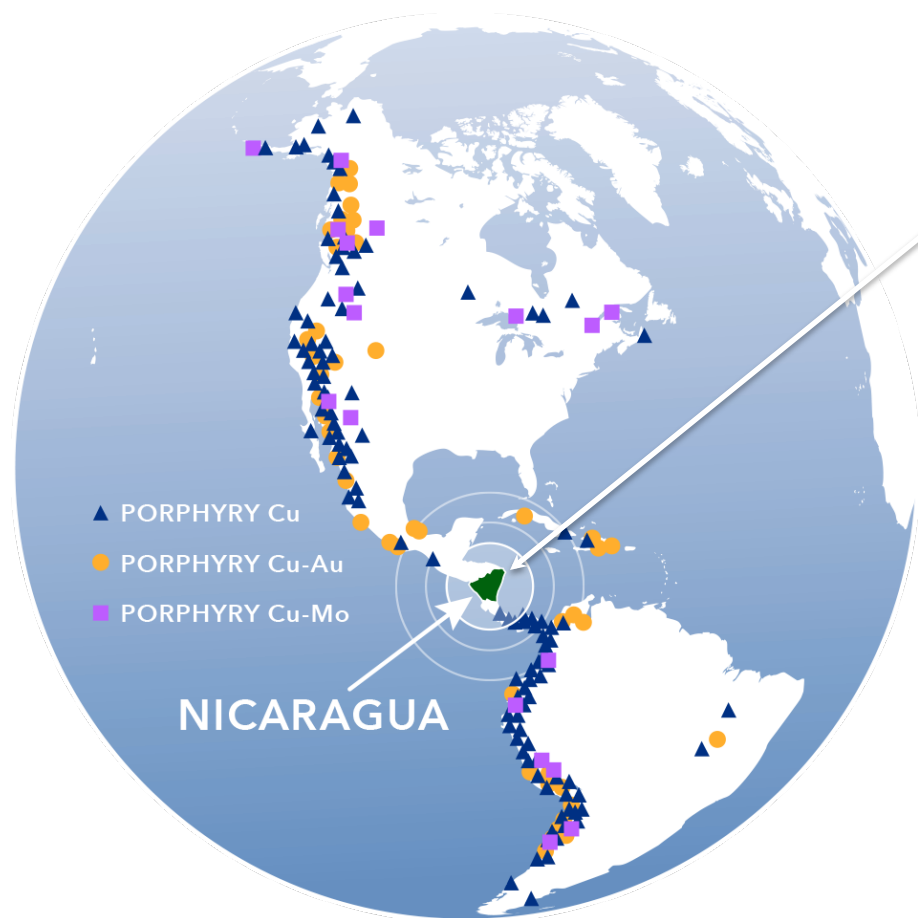


- 2012 first Porphyry Au-Cu deposit discovered in Nicaragua
- An initial 32 hole higher grade Gold/copper porphyry zone has been discovered in drill holes over a 300m by 300m area and to a depth of 300m – no follow-up drilling has been completed
- Initial Inferred Resource based on the dimensions above

Cut off (g/t AuEq)*	Tonnes	AuEq g/t	Au g/t	Ag g/t	Cu %	Au Ounces	Ag Ounces	Cu lbs	Au Eq Ounces
0.5	44,974,000	0.84	0.54	1.15	0.22	782,116	1,661,293	218,670,212	1,212,132



# Primavera Gold-Copper Deposit 100% Calibre

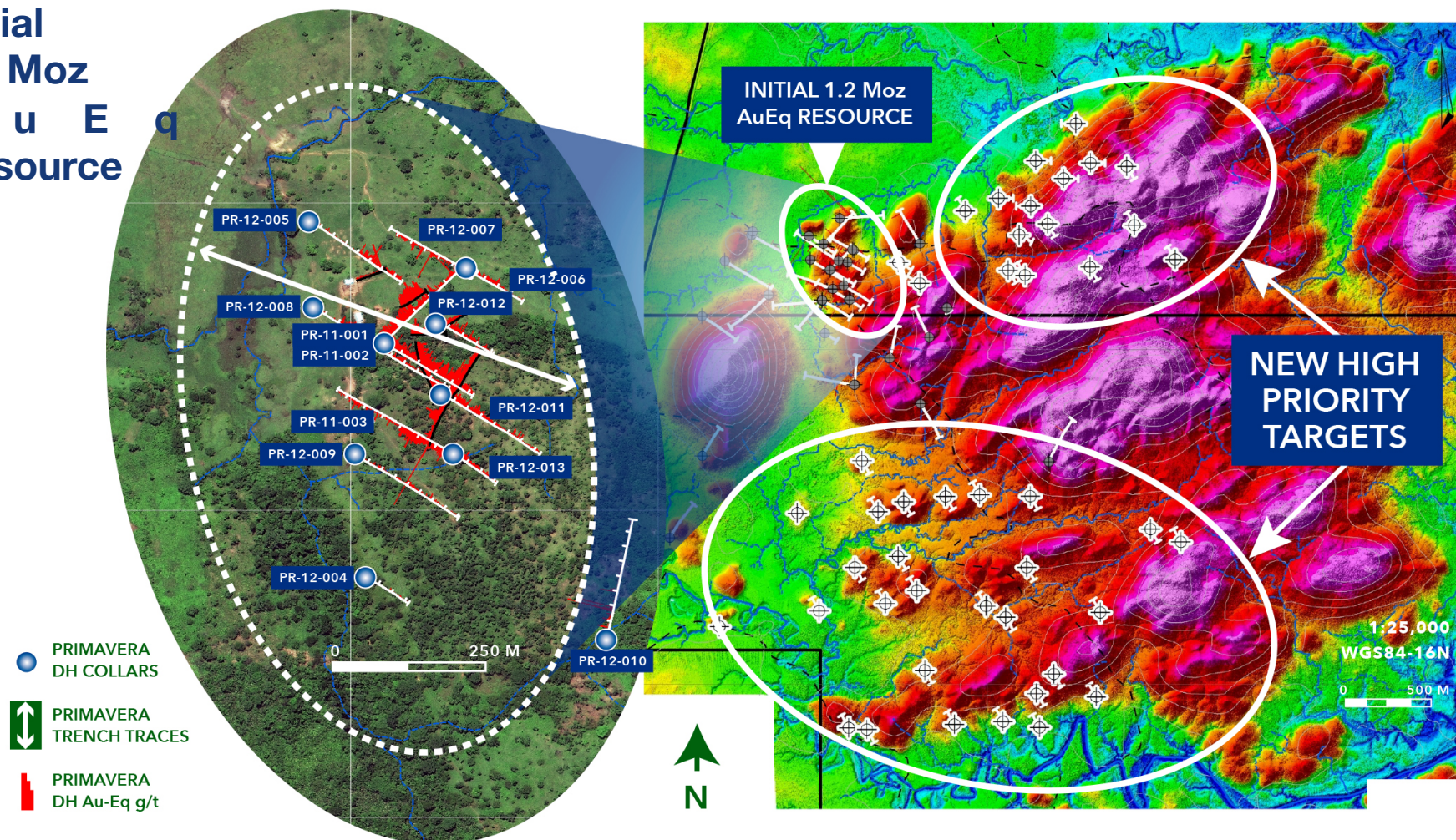


Deposit	Tonnes (Mt)	Au (g/t)	Cu (%)	Au Eq. (g/t)	Contained AuEq (Million ozs)
PRIMAVERA*	45	0.54	0.22	0.84	1.2
Chapada	429	0.24	0.26	0.57	7.9
El Morro	537	0.49	0.52	1.15	19.9
Agua Rica	908	0.22	0.49	0.84	24.6
Maricunga	269	0.70	0	0.70	6.1
Alumbrera	390	0.51	0.47	1.11	13.9
Kemess South	109	0.71	0.23	1.00	3.5
Mt. Milligan	531	0.34	0.20	0.59	10.1
New Afton	117	0.64	0.80	1.07	6.2

Significant expansion potential at Primavera with an +8,000 metre drill program underway targeting Primavera extensions

# Primavera Copper-Gold Expansion –100% Calibre

Initial  
1.2 Moz  
AuEq  
Resource

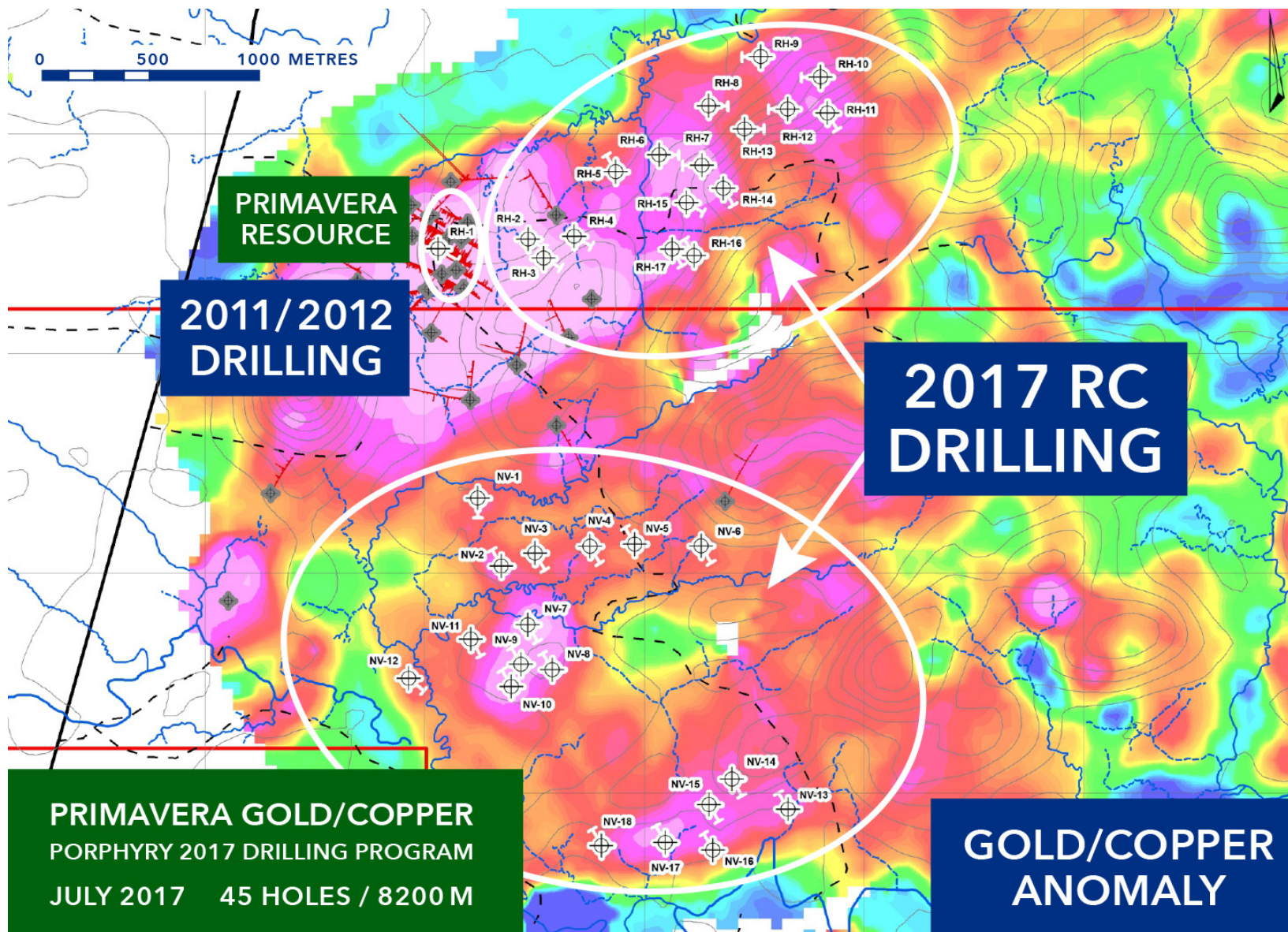


- Excellent access and infrastructure

- +8,000 metre RC drill program underway in Gold-Copper porphyry district

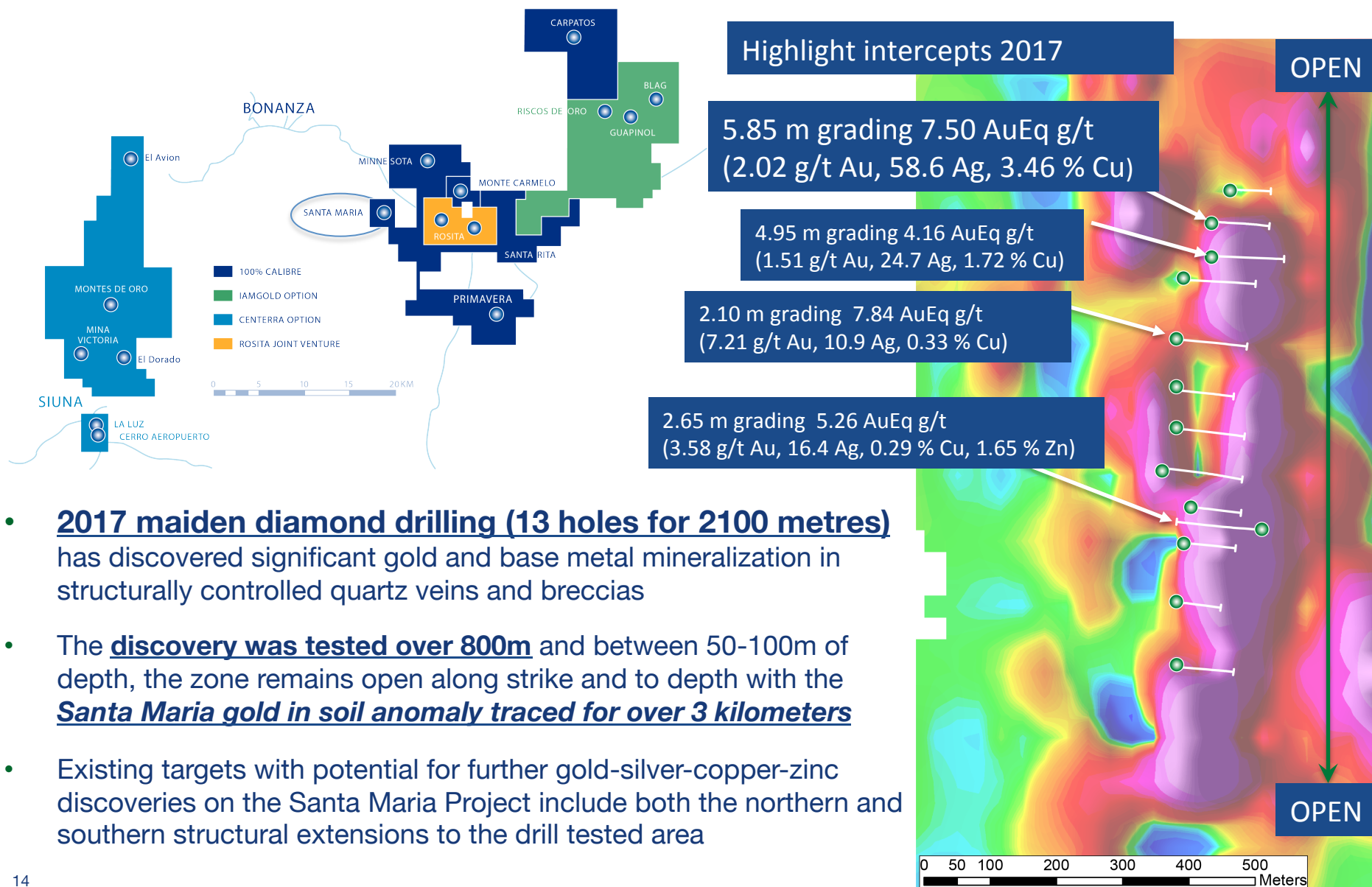


# Primavera Copper-Gold Expansion –100% Calibre





# Santa Maria Project New Discovery –100% Calibre

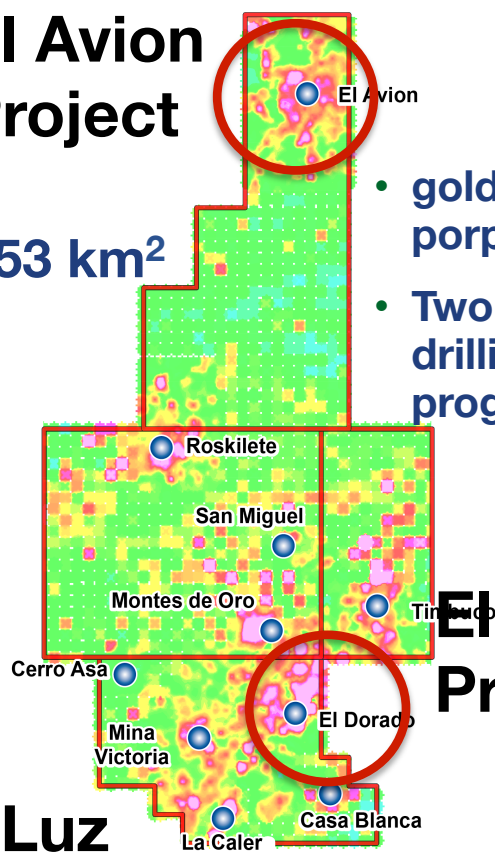


# Centerra Gold Option Earn-in Siuna Project

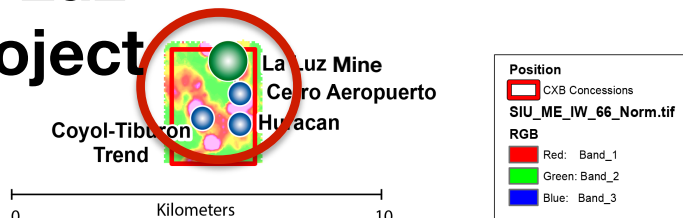
## El Avion Project

• 253 km<sup>2</sup>

- gold skarn and porphyry district
- Two current drilling programs



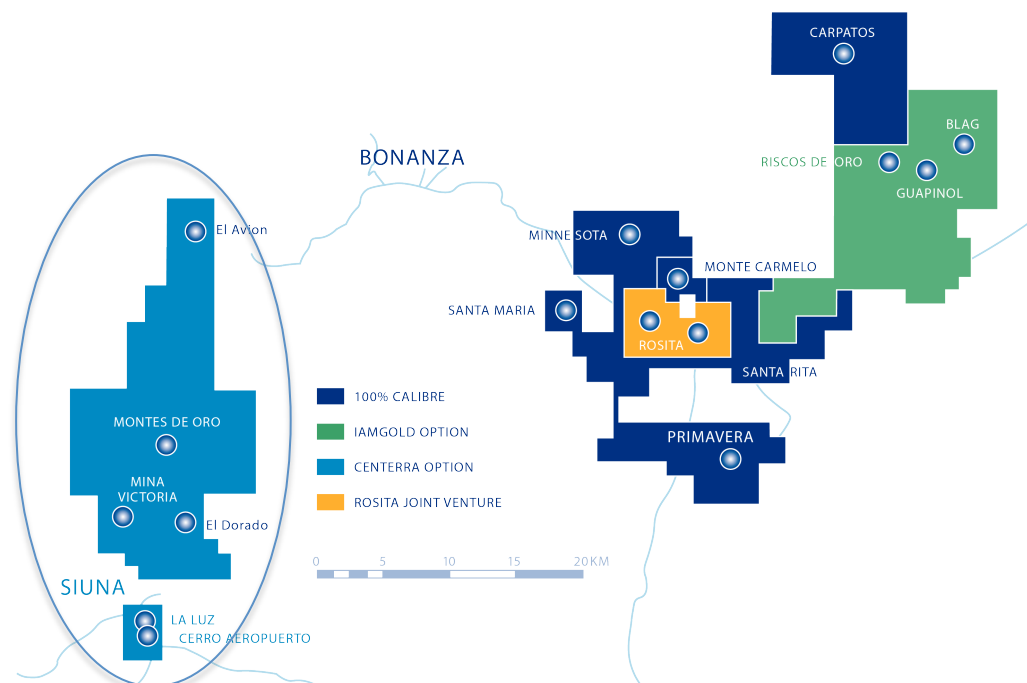
## La Luz Project



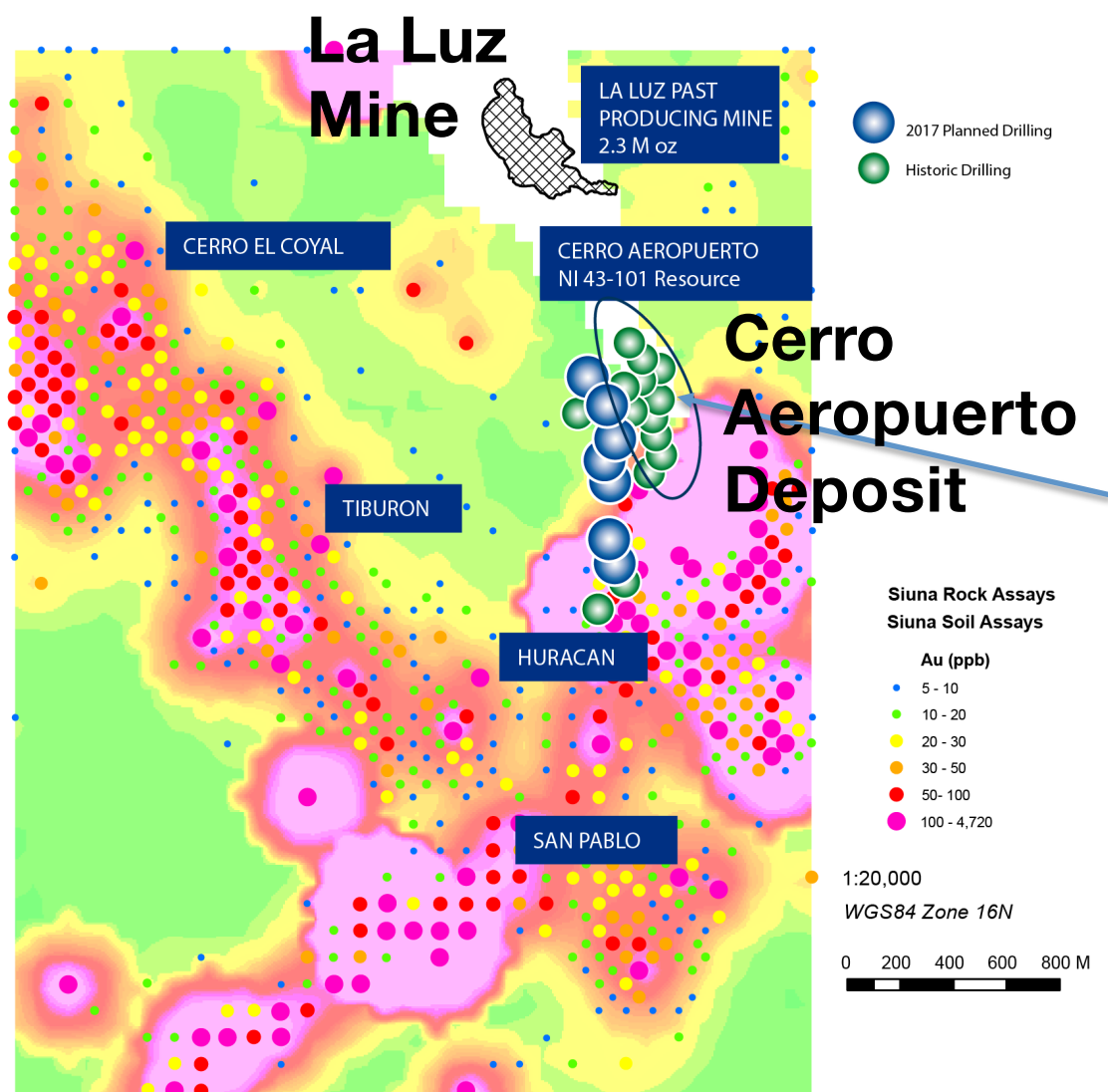
## El Dorado Project

- optioned to Centerra Gold signed Sept. 2015
- 35 kilometer long trend, soil sampling and exploration work underway have identified numerous new targets
- Exploration continues on the 241 square kilometer Northern Suina Project where results to date from soil sampling on 400 m by 400 m grid and additional detailed grids have defined kilometer-scale gold anomalies that remain open for expansion, drilling on-going during Q3/Q4 2017

- Centerra Gold can earn a 70% interest in the Siuna Gold Project by spending \$9 million before December, 2020



# Centerra Gold Option Earn-in Siuna Project



The Project includes;

- the past producing La Luz Mine that produced 2.3 million ounces gold and
- the Cerro Aeropuerto Deposit that hosts Inferred Resource of 757,000 oz AuEq\*

Cerro Aeropuerto previous drilling results include:

**53.70m grading 10.47 g/t Au,  
Incl. 2.70 metres @ 120.60 g/t Au,  
and 8.12 metres @ 22.47 g/t Au**

**And**

**71.05 metres grading 2.89 g/t Au,  
36.60 metres grading 1.59 g/t Au, and  
91.50 metres grading 2.75 g/t Au**

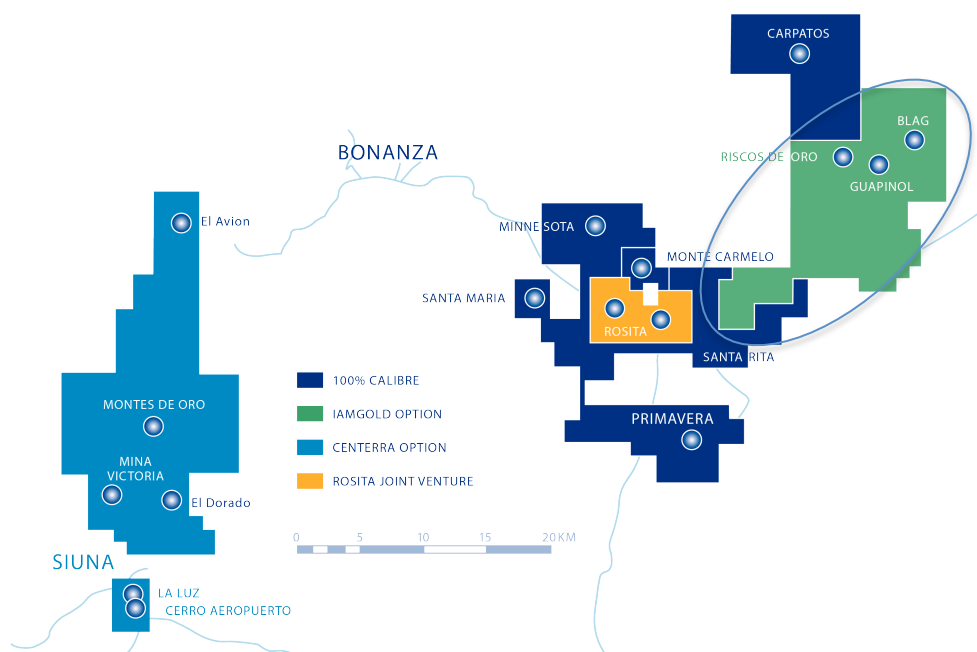
Drilling underway testing strike extensions

Additional targets defined by geochemical and geophysical surveying completed in 2016 and 2017

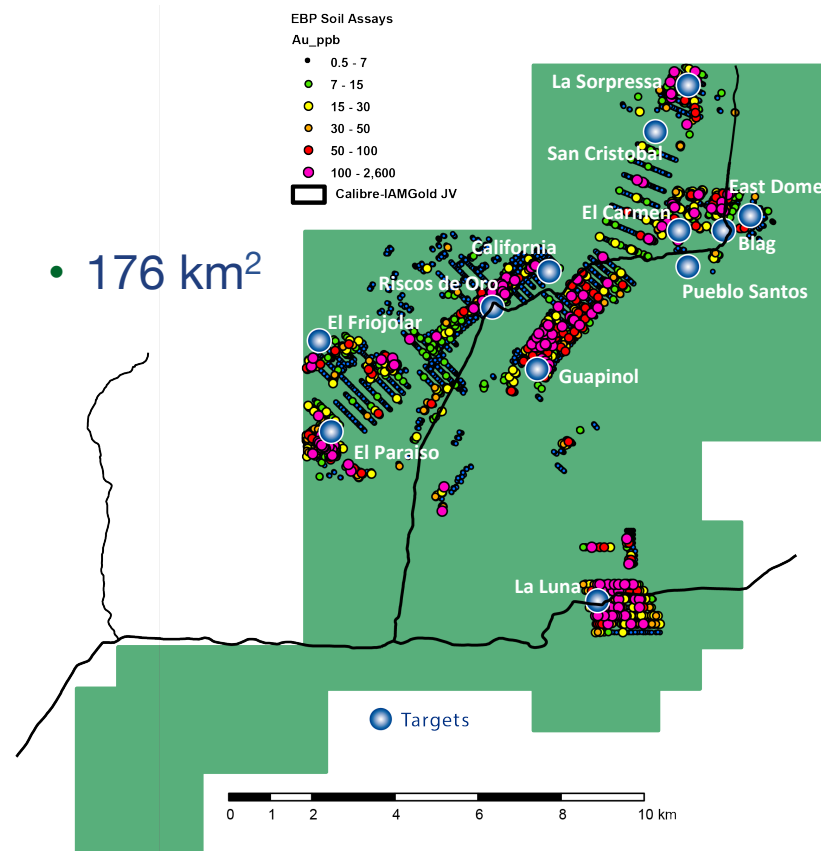




# IAMGOLD & Calibre Joint Venture – Eastern Borosi

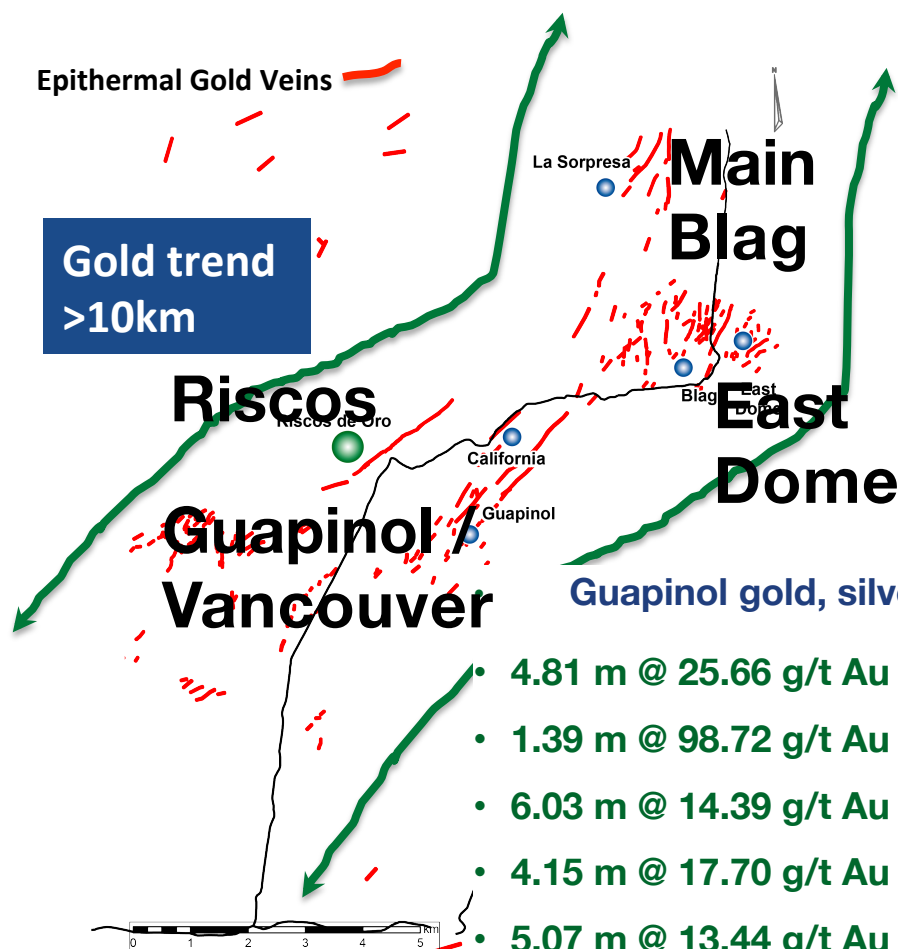


• 176 km<sup>2</sup>



- low sulphidation epithermal gold-silver district optioned to IAMGOLD
- Over 20 km of documented gold-silver bearing veins and structures
- To date, IAMGOLD has completed over 26,000 metres of diamond drilling in more than 138 drill holes
- Numerous new discoveries have been made with significant potential to expand resources
- Updated NI 43-101 resource expected Q3/Q4, 2017
- IAMGOLD earned 51%, and can earn a 70% by spending \$5 million over 3 years

# IAMGOLD & Calibre Joint Venture – Eastern Borosi



- Riscos de Oro deposit hosts inferred resource of **287k oz gold equivalent\***
- IAMGOLD and Calibre have intersected numerous new high-grade gold-silver drill intercepts on multiple new veins over the last three years
- **resource estimate underway; Update for Riscos de Oro, Maiden for Guapinol, Vancouver, Main Blag, and East Dome**
- Select highlight results outside current resource estimate from Eastern Borosi ;

## Guapinol gold, silver vein

- 4.81 m @ 25.66 g/t Au and 35.2 g/t Ag
- 1.39 m @ 98.72 g/t Au and 49.1 g/t Ag
- 6.03 m @ 14.39 g/t Au and 14.5 g/t Ag
- 4.15 m @ 17.70 g/t Au and 16.5 g/t Ag
- 5.07 m @ 13.44 g/t Au and 14.5 g/t Ag
- 

## Vancouver gold, silver vein

- 12.90 m @ 8.73 g/t Au and 11.5 g/t Ag
- 7.01 m @ 6.26 g/t Au and 41.4 g/t Ag

## Main Blag gold, silver vein

- 10.74 m @ 3.08 g/t Au and 381.3 g/t Ag
- 9.92 m @ 5.36 g/t Au and 194.6 g/t Ag
- 12.82 m @ 2.52 g/t Au and 246.4 g/t Ag

## East Dome gold, silver vein

- 19.16 m @ 1.11 g/t Au and 223.4 g/t Ag
- 16.5 m @ 2.27 g/t Au and 127.9 g/t Ag

\* Note: See Appendix for detailed Inferred resource estimates and NI 43-101 disclosure statement

## Building Value for Shareholders

- Four gold-silver-copper deposits discovered to date with a total Inferred Resource of **2.4 million oz AuEq**
- 8200 metres of drilling underway on 100% owned Primavera Gold-Copper deposit and surrounding nearby porphyry targets
- New 2017 discovery at 100% owned Santa Maria with follow up exploration work underway
- Well funded with **\$5.0 million in cash**
- Centerra Gold and IAMGOLD partnered with Calibre on 429 km<sup>2</sup> of mineral concessions
- Centerra funding two current drilling programs
- Resource estimate underway on IAMGOLD/Calibre JV
- Major strategic shareholders include: B2Gold, Pierre Lassonde, and Management (total: approx. 40%)
- Successful senior management and board of directors have created over \$3.5 Billion in shareholder value, continue to work hard and execute for Calibre shareholders

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