



Calibre Securityholders Approve Business Combination with Equinox Gold

VANCOUVER, British Columbia, May 01, 2025 -- **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce that holders of Calibre common shares (the "Shareholders") and holders of options issued under Calibre's amended and restated long-term incentive plan (the "Optionholders", and together with the Shareholders, the "Securityholders") have approved the business combination with Equinox Gold Corp. (TSX: EQX, NYSE American: EQX) ("Equinox Gold") pursuant to a plan of arrangement (the "Arrangement"), whereby Equinox Gold will, among other things, acquire all the issued and outstanding Calibre shares. The vote was passed at Calibre's special meeting of Securityholders (the "Meeting") held earlier today.

The Arrangement was approved by (i) 75.28% of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, (ii) 76.33% of the votes cast by Shareholders and Optionholders, voting together as a single class, present in person or represented by proxy and entitled to vote at the Meeting, and (iii) 74.87% of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting, excluding the votes cast by such Shareholders that were required to be excluded pursuant to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. The report of voting results will be available under the Company's profile on SEDAR+ at www.sedarplus.ca.

With the approval by the Securityholders, Calibre will now seek a final order from the Supreme Court of British Columbia ("Court") to approve the Arrangement at a hearing expected to be held on May 6, 2025. In addition to approval of the Court, completion of the Arrangement is subject to applicable regulatory approvals, including both Canadian (received) and Mexican competition authorization, the approval of the Toronto Stock Exchange (received) and the NYSE American for the Arrangement and for the listing and posting for trading of the Equinox Gold common shares to be issued in connection with the Arrangement and the satisfaction of certain other closing conditions customary for a transaction of this nature. If all conditions are satisfied or waived, the Arrangement is expected to close by the end of Q2 2025.

About Calibre

Calibre (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.

ON BEHALF OF THE BOARD

"Darren Hall"

Darren Hall, President & Chief Executive Officer

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The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian and United States securities legislation. All statements in this news release that address events or developments that we expect to occur in the future are forward-looking statements. Forward-looking statements are statements that are not historical facts and are identified by words such as "expect", "plan", "anticipate", "project", "target", "potential", "schedule", "forecast", "budget", "estimate", "assume", "intend", "strategy", "goal", "objective", "possible" or "believe" and similar expressions or their negative connotations, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. These include, without limitation, statements with respect to: Calibre and the combined company's plans and expectations with respect to the proposed Arrangement and the anticipated impact of the

proposed Arrangement on the combined company's results of operations, financial position, growth opportunities and competitive position, the receipt of required approvals, and the expected timing of completion of the Arrangement.

These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from those anticipated, including, but not limited to, the risk that any other condition to closing of the Arrangement may not be satisfied; the risk that the closing of the Arrangement might be delayed or not occur at all; the risk that the either Calibre or Equinox may terminate the Arrangement Agreement and either Calibre or Equinox is required to pay a termination fee to the other party; potential adverse reactions or changes to business or employee relationships of Calibre or Equinox, including those resulting from the announcement or completion of the Arrangement; the diversion of management time on transaction-related issues; the ultimate timing, outcome and results of integrating the operations of Calibre and Equinox; the effects of the business combination of Calibre and Equinox, including the combined company's future financial condition, results of operations, strategy and plans; the ability of the combined company to realize anticipated synergies in the timeframe expected or at all; changes in capital markets and the ability of the combined company to finance operations in the manner expected; the risk that Calibre or Equinox may not receive the required court, stock exchange and regulatory approvals to effect the Arrangement; the risk of any litigation relating to the proposed Arrangement; the risk of changes in laws, governmental regulations or enforcement practices; the effects of commodity prices, life of mine estimates; the timing and amount of estimated future production; the risks of mining activities; the fact that operating costs and business disruption may be greater than expected following the public announcement or consummation of the Arrangement; and other risks and uncertainties set out in Calibre's annual information form ("AIF") for the year ended December 31, 2024, its management discussion and analysis for the year ended December 31, 2024 and other disclosure documents of the Company filed on the Company's SEDAR+ profile at www.sedarplus.ca.

Calibre's forward-looking statements are based on the applicable assumptions and factors management considers reasonable as of the date hereof, based on the information available to management at such time. Calibre does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable securities laws. There can be no assurance that forward-looking statements will prove to be accurate, and actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements. Accordingly, undue reliance should not be placed on forward-looking statements.