



Leading Independent Proxy Advisory Firms ISS and Glass Lewis Recommend Calibre Mining Securityholders Vote FOR the Proposed Arrangement with Equinox Gold

- Your vote is important, regardless of the number of Calibre shares you hold.
- Securityholders are encouraged to vote in advance of the deadline on Tuesday, 29 April at 10:00 a.m. (Vancouver time).
- For assistance in voting, please contact Laurel Hill Advisory Group by phone at 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (outside North America), or by email at assistance@laurelhill.com

VANCOUVER, British Columbia, April 25, 2025 -- **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce that both Institutional Shareholder Services Inc. ("ISS") and Glass Lewis & Co. ("Glass Lewis"), two leading independent proxy advisory firms, have recommended that Calibre Securityholders ("Securityholders") vote **FOR** the resolution approving the proposed business combination between Calibre and Equinox Gold Corp. ("Equinox") at the upcoming Special Meeting of Securityholders (the "Meeting") scheduled for Thursday, May 1, 2025.

The Board of Directors of Calibre unanimously recommends that Securityholders vote **FOR** the Arrangement Resolution.

Independent Proxy Advisory Firm Recommendations

Following the announcement of the amended terms for the proposed merger between Calibre and Equinox (see [news release dated April 23, 2025](#)), Glass Lewis has updated its recommendation. Glass Lewis now recommends that Calibre Securityholders vote **FOR** the Arrangement Resolution, noting that the improved exchange ratio aligns with broader market expectations and offers greater downside protection while preserving the long-term upside potential of the combined company.

YOUR VOTE IS IMPORTANT – PLEASE VOTE TODAY

The proxy voting deadline is 10:00 a.m. (Vancouver time) on Tuesday, April 29, 2025.

Meeting Details

The Meeting will be held on Thursday, May 1, 2025, at 10:00 a.m. (Vancouver time) at the offices of Cassels Brock & Blackwell LLP, Suite 2200, RBC Place, 885 West Georgia Street, Vancouver, British Columbia. For complete details and access to all relevant documents related to the Meeting, please visit the Calibre Mining website [here](#).

Securityholder Questions & Voting Assistance

Securityholders who have previously voted AGAINST the Arrangement Resolution and who wish to change their vote can simply revote in favor. For further assistance, Securityholders may contact the Company's proxy solicitation agent:

Laurel Hill Advisory Group

Toll Free: 1-877-452-7184 (for Securityholders in North America)

International: +1 416-304-0211 (for Securityholders outside Canada and USA)

By Email: assistance@laurelhill.com

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 Securityholders, 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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Calibre's head office is located at Suite 1560, 200 Burrard St., Vancouver, British Columbia, V6C 3L6.

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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: the approval of the Arrangement by the Calibre Securityholders; application for a final order of the court approving the Arrangement and the approval thereof by the court; timing for closing the Arrangement; Calibre and the combined company's plans and expectations with respect to the proposed Arrangement, the expectations regarding exploration potential and production capabilities of the combined company; the potential valuation of the combined company following completion of the Arrangement; the accuracy of the pro forma financial position and outlook of the combined company following completion of the Arrangement; the expected benefits of the new board and management team of the combined company; and the anticipated impact of the proposed Arrangement on the combined company's results of operations, financial position, growth opportunities and competitive position.

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 possibility that Calibre Securityholders may not approve the Arrangement or Securityholders of Equinox may not approve the share issuance; 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 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 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.