



Calibre Releases 2024 Sustainability Report, Reaffirming Commitment to Responsible Growth and Stakeholder Value

VANCOUVER, British Columbia, May 20, 2025 -- **Calibre Mining Corp.** (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to announce the publication of its [fifth annual Sustainability Report](#), highlighting another year of strong economic performance and continued leadership in responsible mining practices.

Darren Hall, President and Chief Executive Officer of Calibre, stated: "2024 was a transformative year for Calibre. We continued to deliver strong results while laying the foundation for future growth through the development of the Valentine Gold Mine in Central Newfoundland, Canada and our upcoming merger with Equinox Gold. These milestones reflect our disciplined approach to growth, underpinning strong performance with sustainability as a strategic priority. Our ability to consistently deliver on our commitments is rooted in a disciplined, purpose-driven approach and a culture that embeds sustainability into every aspect of our business. Sustainability is core to our principles, guiding us in everything we do. As we continue to evolve, our focus remains clear: to create lasting value for all stakeholders through transparent engagement, ethical practices, and operational excellence.

Our success is deeply connected to the well-being of the communities where we operate. Through partnerships with Indigenous groups, investments in local development, and our commitment to free, prior, and informed consent, we strive to be a trusted and respectful neighbor. The 2024 Sustainability Report captures this journey—our achievements, our challenges, and our continued commitment to mining with purpose."

Environmental Stewardship

- Published our first Climate Report, including scenario analysis for climate-related risks and opportunities.
- Produced 164,355 trees for reforestation and carbon sequestration in Nicaragua.
- Prevented the use of 7.42 tonnes of mercury through the Artisanal and Small-scale Miners (ASM) Ore Purchase Program.
- Reported one significant environmental incident; lessons learned informed enhancements to management systems.

Social Responsibility

- Distributed US\$897 million in economic value across sites, investing US\$4.19 million in community development projects focusing on education, health, and infrastructure.
- Supported 1,133 direct jobs, with a 95% national workforce—82% of whom are from local communities.
- Reported zero fatalities and achieved a 22% reduction in the Lost Time Injury Frequency Rate, down to 0.21.
- Zero site shutdowns or project delays due to non-technical factors and no substantiated human rights concerns raised by communities, resolving 93% of community grievances, with a renewed focus on response times and stakeholder engagement.

Governance and Ethics

- No significant instances of non-compliance with laws and regulations.
- Human Rights Impact Assessment conducted at the Eastern Borosi Mine, ensuring 100% of Calibre operations in Nicaragua assessed within the past 3 years.
- Fourth year of conformance with the World Gold Council's Responsible Gold Mining Principles.
- Improved ESG risk ratings: MSCI ESG upgraded to "A"; Sustainalytics score improved to 29.0 ("Medium" risk).
- Enhanced procurement due diligence to strengthen ASM ore sourcing governance systems.

Financial and Investor Performance

- Generated US\$586 million in revenue, driven by strong operational performance across all sites.
- Delivered a 60% increase in share price, underscoring growing investor confidence and value creation.
- Advanced construction of Valentine Gold Mine, with first gold production expected in Q3 2025.
- Announced a transformational merger with Equinox Gold, creating Canada's second-largest gold producer with a diversified growth platform.

The 2024 Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards, the GRI 14: Mining Sector 2024 Standard, the SASB 2023 Metals and Mining Standards, and the Mining Local Procurement Reporting Mechanism and includes the Company's operating mines. The Company will file its 2024 Bill S-211 Report on or before May 31, 2025, under *Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act*. A link to the Company's 2023 Bill S-211 Report can be found [here](#).

Click [here](#) to access the full 2024 Sustainability Report. For further details on Calibre's sustainability initiatives please visit the Company website at www.calibremining.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 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 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", "intend" 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 its business combination (the "Arrangement") with Equinox Gold Corp. ("Equinox"), 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.