

Calibre Provides Drilling Update, Including Highest Grade Intercept To Date of 149.4 g/t Gold over 4.8 metres at Panteon

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VANCOUVER, Sept. 15, 2020 - [Calibre Mining Corp.](#) (TSX: CXB; OTCQX: CXBMF) (the "Company" or "Calibre") is pleased to provide an update in regard to the Company's expanded 80,000 metre diamond drilling program.

Drilling resumed early in the third quarter focused initially on resource infill and expansion drilling, to be followed by first-pass drill testing of prospects. The Company currently has 14 diamond rigs drilling and the results discussed below represent the initial results (post-resumption of drilling in July) from (i) 5,146 metres of infill drilling from the Limon open pit, Panteon underground and Jabali West underground deposits, and (ii) 3,474 metres of initial resource expansion and exploration drilling at the Rosario and Tranca prospects at Libertad.

Infill Drilling Results:

Panteon Underground Deposit

- 149.36 g/t Au over 4.8 metres Estimated True Width (ETW) from 314.1 to 319.5m in LIM20-4444;
- 13.71 g/t Au over 2.8 metres ETW from 232.6 to 236.6m in LIM20-4446; and
- 7.69 g/t Au over 3.4 metres ETW from 219.6 to 223.6m in LIM20-4451.

Limon Open Pits

- 14.79 g/t Au over 3.3 metres ETW from 34.6 to 38.7m in LIM20-4439;
- 9.57 g/t Au over 4.4 metres ETW from 25.4 to 30.1m in LIM20-4443;
- 7.21 g/t Au over 7.6 metres ETW from 57.4 to 65.0m; and
- 6.29 g/t Au over 5.2 metres ETW from 74.4 to 79.6m, both in LIM20-4447.

Jabali West Underground Deposit

- 7.54 g/t Au over 1.7 metres ETW from 296.3 to 298.2m; and
- 5.46 g/t Au over 7.3 metres ETW from 307.1 to 315.1m, both in JB20-492.

Initial Resource Expansion & Exploration Drilling Results:

Rosario Gold Prospect

- 2.23 g/t Au over 4.4 metres ETW from 162.8 to 167.8 m in RS20-048;
- 2.10 g/t Au over 2.8 metres ETW from 179.8 to 182.9 m in RS20-049; and
- 2.32 g/t Au over 7.4 metres ETW from 128.3 to 138.4 m in RS20-051.

Tranca Gold Prospect

- 1.07 g/t Au over 3.8 metres ETW from 184.7 to 189.7m in TR20-013.

Russell Ball, Chief Executive Officer of Calibre stated: "With roughly 10% of the expected assays in

hand, I am encouraged with the numerous opportunities in front of us. The drilling program has ramped up nicely and we expect to be drilling approximately 12,000 metres a month for the balance of the year.

At Panteon, we are outlining two distinct, high-grade ore shoots, including a new, bonanza grade intercept of 149.4 g/t gold over 4.8 metres. We recently transitioned from infill drilling to resource expansion drilling along strike to the southeast where the Panteon and Santa Pancha veins intersect, as well as down plunge at both high-grade ore shoots.

Over the past quarter, we have advanced development from Santa Pancha to Panteon and expect to begin mining ore from Panteon in the first quarter of 2021, which will be processed at the Libertad Complex as part of our 'Hub-and-Spoke' strategy to maximize value.

Panteon Underground Deposit

Panteon is located approximately 150 metres west of the Santa Pancha underground mine. Calibre has received assay results for the first nine infill holes, all of which intercepted moderate to strong gold mineralization over true vein widths ranging from one to five metres, generally confirming expected vein thickness and grade continuity. Approximately 250 metres northwest of the area where drilling focused during the first quarter of 2020, a second ore shoot appears to be emerging as evidenced by the 149.4 g/t Au over 4.8 metres ETW reported from LIM-20-4444.

Calibre is now transitioning from resource infill to step-out exploration drilling to test the potential for additional high-grade mineralization both down plunge of the known ore shoots and to identify additional ore shoots in both directions along strike of the main Panteon vein structure.

On June 3, 2020, Calibre announced a maiden resource estimate which contained an Indicated Mineral Resource of 90,000 tonnes at an average grade of 9.88 g/t Au for 29,000 contained ounces, with an additional Inferred Mineral Resource of 303,000 tonnes at an average grade of 6.79 g/t Au for 66,000 contained ounces (for additional details see news release here).

During the first quarter of 2020, the Company commenced development of a crosscut to connect Panteon with existing infrastructure at Santa Pancha. A total of 280 metres of underground development has been completed, putting the Company in an excellent position to begin mining ore from Panteon in the first quarter of 2021.

Limon Open Pit Deposits (Limon Central, Limon Norte and Tigra-Chaparral)

The Limon open pit deposits occur as a series of structurally controlled ore shoots distributed along a more than two kilometre, northerly trending fault system in the central part of the Limon district. Since the previous set of drill results were reported in the second quarter of 2020, Calibre has completed twelve additional diamond drill infill holes totaling 1,971 metres. Results for these first 12 holes (from 45 planned infill holes) are reported below, including one at Limon Central, nine at Limon Norte and two at Tigra-Chaparral:

- Five of the nine holes at Limon Norte intercepted strong gold mineralization peripheral to a historic underground mine stope in the central portion of the inferred resource, including LIM20-4439 which returned 3.3 metres ETW averaging 14.78 g/t Au and LIM20-4447 which returned 7.6 metres ETW averaging 7.21 g/t Au.

As of December 31, 2019, open pit mineral reserves along the Limon trend included Probable Reserves of 1.4 million tonnes grading 4.25 g/t Au containing 195,000 ounces gold. Additional open pit mineral resources include Indicated resources totaling 0.5 million tonnes grading 4.29 g/t Au containing 62,000 ounces gold (exclusive of mineral reserves), and Inferred resources totaling 3.8 million tonnes grading 5.49 g/t Au containing 679,000 ounces gold (for additional details see news release here). Results of the combined infill and step-out exploration drilling will be integrated into an updated mineral resource estimate prepared as of December 31, 2020.

Jabali West Underground Deposit

The Jabali West deposit is located directly below the Jabali Antena open pit. Since the re-start of drilling, Calibre has completed 17 holes totaling 2,700 metres of infill drilling. Results for the first two of these holes indicate that grade continuity and thicknesses are in line with expectations, including 7.3 metres ETW averaging 5.46 g/t Au in JB20-492, drilled along the lower limit of the currently defined inferred mineral resource.

The resource remains open along strike and down plunge to the west. Following the completion of the infill program at the end of August, Calibre initiated step-out drilling to test the potential to extend the resource down plunge to the west. Results of the combined infill and step-out exploration drilling will be integrated into an updated mineral resource estimate prepared as of December 31, 2020.

As of December 31, 2019, the Jabali West Inferred Mineral Resource totaled 1.2 million tonnes averaging 7.87 g/t Au containing 315,000 ounces of gold (see Technical Report titled "The La Libertad Mine, Chontales Department, Nicaragua"; available on SEDAR).

As the infill drilling program completes, the Company is shifting its focus to resource growth opportunities, including:

- Near-mine extensions to open pit resources along the Limon trend and the high-grade Panteon and Jabali West underground deposits;
- Resource expansion at partially explored prospects such as the Rosario deposit at Libertad, the Atravesada deposit at Limon and the Pavon North and Central deposits; and
- Follow up drilling at the early stage Tranca, Nancite and Amalia prospects.

In addition, new targets are being readied for first pass drill testing during the fourth quarter at the Cosmotillo, Escandalo-Carmen and San Juan-Los Angeles vein trends at Libertad.

Rosario Prospect

The Rosario deposit is located approximately six kilometres southwest of the Libertad mill and currently hosts an Inferred resource of 260,000 tonnes grading 2.08 g/t Au containing 17,000 ounces of gold. Step out drilling to expand the resource laterally and at depth has intercepted significant gold mineralization in three of the five holes received to date. Results for nine additional step out holes completed in August will be reported in the coming weeks after assay results are received.

The Rosario deposit is localized along a major northeasterly trending structure that marks the northern margin of the Cosmotillo vein system. During the first quarter of 2020, Calibre initiated a comprehensive field and data review of available surface and drill hole information to better understand the relationship between structural controls to gold mineralization and related hydrothermal alteration. This work resulted in the recognition of the Cosmotillo area as an eight-plus square kilometer zone of barren silica-clay lithocap style alteration that characteristically overlies unexposed bonanza style epithermal gold mineralization, such as the vein systems at Jabali and Panteon.

Calibre recently commenced drilling a series of deeper holes, approximately 150 metres below the current Rosario mineral resource, to test the potential for higher grade, bonanza style gold mineralization at depth. The Company also identified several additional blind, bonanza style vein targets which are being advanced for drilling in the fourth quarter.

Tranca Prospect

The Tranca prospect follows a four kilometre east-west trending structure located approximately five hundred metres south, and parallel to, the Jabali vein trend. Prior to Calibre's acquisition of Libertad in October 2019, exploration along the Tranca structure was limited to widely spaced surface trenching. Since the re-start of drilling early in the third quarter, Calibre has drilled an additional 19 holes totaling 5,584 metres of first pass exploration drilling focused on the upper 125 metres of a one kilometre section of the four kilometre east-west trending structure. The drilling results reported here, in combination with previously reported results (see Calibre news release dated May 20, 2020), will be evaluated to determine whether

additional exploration work at Tranca is warranted.

To view a PDF of the figures as referenced in this news release, please go to the following links:

Link 1 – PDF Figures

Quality Assurance/Quality Control

Calibre maintains a Quality Assurance/Quality Control (“QA/QC”) program for all its exploration projects using industry best practices. Key elements of the QA/QC program include verifiable chain of custody for samples, regular insertion of certified reference standards and blanks, and duplicate check assays. Drill core is halved and shipped in sealed bags to Bureau Veritas in Managua, Nicaragua, an independent analytical services provider with global certifications for Quality Management Systems ISO 9001:2008, Environmental Management: ISO14001 and Safety Management OH SAS 18001 and AS4801. Prior to analysis, samples are prepared at Veritas’ Managua facility and then shipped to its analytical facility in Vancouver, Canada. Gold analyses are routinely performed via fire assay/AA finish methods. For greater precision of high-grade material, samples assaying 10 g/t Au or higher are re-assayed by fire assay with gravimetric finish. Analyses for silver and other elements of interest are performed via Induction Coupled Plasmaspectrometry (“ICP”).

Qualified Person

The scientific and technical data contained in this news release has been reviewed and approved by Mark A. Petersen, P.Geo., VP Exploration, and a Qualified Person as defined by NI 43-101.

ON BEHALF OF THE BOARD

“Russell Ball”;

Russell Ball, Chief Executive Officer

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About Calibre Mining Corp.

Calibre Mining is a Canadian-listed gold mining and exploration company with two 100%-owned operating gold mines in Nicaragua. The Company is focused on sustainable operating performance and a disciplined approach to growth.

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. Forward-looking statements necessarily involve assumptions, risks and uncertainties, certain of which are beyond Calibre’s control. For a listing of risk factors applicable to the Company, please refer to Calibre’s annual information form for the year ended December 31, 2019, available on www.sedar.com. This list is not exhaustive of the factors that may affect Calibre’s forward-looking statements.

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.

Q3 2020 EL LIMON: PANTEON DRILL RESULTS

Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
LIM20-4436	Panteon	0.0	99.4	99.4		NS
		99.4	101.5	2.2		0.07
		101.5	102.5	1.0		1.30
		102.5	112.4	9.9		0.04
		112.4	119.5	7.1		NS
		119.5	124.1	4.6	3.9	1.37
		124.1	126.0	2.0		0.05
		126.0	135.0	9.0		NS
		135.0	142.2	7.2		0.29
		142.2	155.9	13.8		0.02
LIM20-4437	Panteon	155.9	160.1	4.2		NS
		0.0	273.6	273.6		NS
		273.6	284.0	10.5		0.04
		284.0	289.4	5.4		0.17
		289.4	291.6	2.2	1.5	1.14
		291.6	293.6	2.1		0.27
		293.6	295.7	2.0		0.01
LIM20-4438	Panteon	295.7	310.0	14.4		NS
		0.0	100.3	100.3		NS
		100.3	103.3	3.0		0.07
		103.3	106.3	3.0	2.0	1.30
		106.3	125.5	19.3		0.17
		125.5	136.4	10.9		0.35
LIM20-4440	Panteon	136.4	168.7	32.3		0.04
		168.7	170.3	1.6		NS
		0.0	57.3	57.3		NS
		57.3	59.7	2.4		0.06
		59.7	61.9	2.2	2.1	7.75
		includes 59.7	60.8	1.1		14.30
		60.8	61.9	1.1		0.88
		61.9	65.1	3.2		0.27
		65.1	119.4	54.3		NS
		119.4	128.7	9.3		0.42

		128.7	132.7	4.0		0.07
		132.7	133.9	1.2		1.10
		133.9	137.9	4.0		0.18
		137.9	141.9	4.0	3.2	2.21
		141.9	149.4	7.6		0.04
		149.4	160.9	11.5		NS
LIM20-4441	Panteon	0.0	268.6	268.6		NS
		268.6	272.8	4.1		0.03
		272.8	274.7	1.9	1.5	4.54
		274.7	275.8	1.1		0.47
		275.8	280.8	5.1		0.08
		280.8	292.2	11.4		NS
LIM20-4444	Panteon	0.0	270.3	270.3		NS
		270.3	271.3	1.0		0.01
		271.3	281.5	10.2	7.2	2.51
		281.5	284.6	3.1		0.08
		284.6	312.1	27.5		NS
		312.1	314.1	2.0		0.34
		314.1	319.5	5.4	4.8	149.36
	<i>includes</i>	314.1	315.0	0.9		111.70
		315.0	316.7	1.7		273.26
		316.7	318.5	1.8		98.86
		318.5	319.5	1.0		65.40
LIM20-4444	Panteon	319.5	321.5	1.9		0.37
(cont’d)		321.5	323.4	1.9		NS
		323.4	326.4	3.0		0.12
		326.4	330.0	3.6		NS
		330.0	335.0	4.9		0.14
		335.0	342.0	7.1		NS
		342.0	344.1	2.1		0.42
		344.1	346.2	2.1	1.5	3.30
		346.2	348.3	2.1		0.04
		348.3	355.4	7.1		NS
LIM20-4446	Panteon	0.0	219.2	219.2		NS
		219.2	228.6	9.4		0.11
		228.6	230.6	2.1	1.4	5.32
		230.6	232.6	2.0		0.52
		232.6	236.6	4.0	2.8	13.71
	<i>includes</i>	232.6	234.6	2.0		4.27
		234.6	236.6	2.0		22.59
		236.6	238.7	2.1		0.13
		238.7	242.8	4.1		0.04
		242.8	256.4	13.6		NS
		256.4	260.4	4.0		0.02
		260.4	263.5	3.1		0.38
		263.5	264.5	1.0	0.9	22.60
		264.5	272.5	8.0		0.26
		272.5	275.5	3.0		0.04
		275.5	276.5	1.0		2.20
		276.5	279.5	3.0		0.16
LIM20-4450	Panteon	0.0	405.8	405.8		NS
		405.8	410.9	5.1		0.04

		410.9	419.9	9.0		0.19
		419.9	429.2	9.3		0.05
		429.2	440.0	10.9		NS
LIM20-4451	Panteon	0.0	196.1	196.1		NS
		196.1	205.15	9.1		0.02
		205.2	209.3	4.2	3.6	7.01
	<i>includes</i>	205.2	206.2	1.0		6.20
		206.2	208.4	2.2		9.53
		208.4	209.3	0.9		1.78
		209.3	212.6	3.3		0.18
		212.6	213.6	1.0	0.9	27.70
		213.6	215.6	2.0		0.17
		215.6	219.6	4.0		0.14
		219.6	223.6	4.0	3.4	7.69
	<i>includes</i>	219.6	222.6	3.0		3.42
		222.6	223.6	1.0		20.50
		223.6	227.6	4.0		0.03
		227.6	240.05	12.5		NS

Q3 2020 EL LIMON: LIMON CENTRAL, NORTE and CHAPARRAL DRILL RESULTS

Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
LIM20-4453	Limon Central	0.0	242.8	242.8		NS
		242.8	245.55	2.8		0.01
		245.6	248.6	3.0		0.74
		248.6	250.65	2.1		1.13
		250.7	254.05	3.4		0.47
		254.1	256.15	2.1		0.03
		256.2	268.2	12.1		NS
LIM20-4430	Limon Norte	0.0	217.3	217.3		NS
		217.3	229.8	12.5		0.12
		229.8	239.4	9.6		0.69
		239.4	265.9	26.5		0.01
		265.9	285.0	19.1		NS
LIM20-4432	Limon Norte	0.0	240.3	240.3		NS
		240.3	244.3	4.0		0.05
		244.3	245.3	1.0		1.53
		245.3	270.4	25.2		0.02
		270.4	280.4	10.0		NS
LIM20-4434	Limon Norte	0.0	181.3	181.3		NS
		181.3	197.7	16.4		0.04
		197.7	206.9	9.3		0.26
		206.9	211.9	5.0		0.14
		211.9	219.2	7.3		0.01
		219.2	232.3	13.1		0.12
		232.3	236.8	4.5		0.01
		236.8	315.0	78.3		NS
LIM20-4439	Limon Norte	0.0	34.6	34.6		NS
		34.6	38.7	4.2	3.3	14.76*
		34.6	35.9	1.3		42.10

		35.9	37.2	1.4		NS
		37.2	38.7	1.5		4.92
		38.7	53.0	14.3		0.81
		53.0	67.4	14.5		0.14
		67.4	80.0	12.6		NS
		* Note: Unsampled interval from 35.9 to 37.2 metres assigned 0.0 g/t Au grade				
LIM20-4442	Limon Norte	0.0	22.2	22.2		NS
		22.2	27.2	5.0		0.33
		27.2	39.6	12.5		0.08
		39.6	52.0	12.4		NS
LIM20-4443	Limon Norte	0.0	21.3	21.3		NS
		21.3	25.4	4.1		0.19
		25.4	30.1	4.7	4.4	9.57
	includes	25.4	27.7	2.3		9.90
		27.7	29.0	1.4		7.60
		29.0	30.1	1.1		11.40
		30.1	30.9	0.8		NS
		30.9	33.5	2.7	2.5	3.05
		33.5	36.9	3.4		0.44
		36.9	40.7	3.8	3.5	2.43
		40.7	42.9	2.2		NS
		42.9	44.1	1.2		0.60
		44.1	49.4	5.3	4.9	2.20
		49.4	51.5	2.2		0.03
		51.5	64.0	12.5		NS
LIM20-4445	Limon Norte	0.0	58.5	58.5		NS
		58.5	66.9	8.3		0.05
		66.9	70.9	4.0	3.6	5.89
		70.9	91.2	20.4		0.43
		91.2	95.5	4.3		0.06
		95.5	105.0	9.5		NS
LIM20-4447	Limon Norte	0.0	55.4	55.4		NS
		55.4	57.4	2.1		0.01
		57.4	65.0	7.6	7.6	7.21
		57.4	59.2	1.8		15.30
		59.2	62.3	3.1		3.42
		62.3	63.9	1.6		9.10
		63.9	65.0	1.1		1.70
		65.0	71.7	6.8		0.04
LIM20-4447	Limon Norte	71.7	74.4	2.7		0.97
(cont’d)		74.4	79.6	5.2	5.2	6.29
		74.4	75.5	1.1		15.40
		75.5	78.6	3.1		4.72
		78.6	79.6	1.0		1.67
		79.6	88.4	8.8		0.62
		88.4	92.2	3.8		0.28
		92.2	106.4	14.2		0.11
		106.4	117.4	11.0		NS
LIM20-4449	Limon Norte	0.0	91.7	91.7		NS
		91.7	97.3	5.6		0.04
		97.3	98.3	1.0		0.74
		98.3	99.9	1.6	1.3	2.27

		99.9	102.4	2.5		0.20
		102.4	104.7	2.3		0.08
		104.7	114.1	9.4		0.83
		114.1	119.4	5.3		0.30
		119.4	128.7	9.3		0.08
		128.7	141.3	12.7		NS
LIM20-4452	Tigra - Chaparral	0.0	59.0	59.0		NS
		59.0	62.25	3.3		0.04
		62.3	65.1	2.8	0.8	2.13
		65.1	68.05	3.0		0.41
		68.1	100.8	32.8		0.10
		100.8	114.15	13.4		NS
LIM20-4455	Tigra - Chaparral	0.0	103.4	103.4		NS
		103.4	124.05	20.7		0.17
		124.1	129.35	5.3		0.32
		129.4	144.2	14.9		0.10
		144.2	147.2	3.0		0.39
		147.2	149.7	2.5		NS

Q3 2020 LA LIBERTAD: JABALI WEST UNDERGROUND DRILL RESULTS

Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
JB20-491	Jabali West UG	0.0	300.5	300.5		NS
		300.5	308.5	8.0		0.03
		308.5	322.1	13.7		0.20
		322.1	324.1	2.0		1.65
		324.1	394.7	66.0		0.01
JB20-492	Jabali West UG	0.0	281.9	281.9		NS
		281.9	292.0	10.1		0.02
		292.0	293.0	1.0		1.98
		293.0	295.0	2.0		0.01
		295.0	296.3	1.3		0.19
		296.3	298.2	1.9	1.7	7.54
	<i>includes</i>	296.3	297.2	0.9		10.70
		297.2	298.2	1.0		4.60
		298.2	307.1	8.9		0.04
		307.1	315.1	8.0	7.3	5.46
	<i>includes</i>	307.1	310.1	3.0		2.17
		310.1	312.1	2.0		6.30
		312.1	313.1	1.0		22.60
		313.1	315.1	2.0		0.97
		315.1	370.6	55.5		0.02
		370.6	373.4	2.8		NS

Q3 2020 LA LIBERTAD: ROSARIO RESOURCE EXPANSION DRILL RESULTS

Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
RS20-047	Rosario	0.0	106.1	106.1		NS
		106.1	133.1	27.0		0.01

		133.1	141.2	8.1		0.08
		141.2	153.2	12.1		0.02
		153.2	181.4	28.2		NS
RS20-048	Rosario	0.0	144.8	144.8		NS
		144.8	158.8	14.0		0.03
		158.8	162.8	4.0		0.58
		162.8	167.8	5.0	4.4	2.23
		167.8	189.0	21.2		0.02
		189.0	243.8	54.9		NS
RS20-049	Rosario	0.0	160.8	160.8		NS
		160.8	177.8	17.0		0.03
		177.8	179.8	2.0		0.55
		179.8	182.9	3.1	2.8	2.14
		179.8	180.8	1.0		4.06
		180.8	182.9	2.1		1.17
		182.9	184.9	2.0		0.29
		184.9	189.8	5.0		0.02
		189.9	240.8	50.9		NS
RS20-050	Rosario	0.0	219.0	219.0		NS
		219.0	250.0	31.0		0.02
		250.0	252.0	2.0		0.40
		252.0	260.5	8.5		0.03
		260.5	275.8	15.3		NS
RS20-051	Rosario	0.0	103.7	103.7		NS
		103.7	128.3	24.6		0.03
		128.3	138.4	10.1	7.4	2.32
		138.4	141.4	3.0		0.01
		141.4	157.0	15.5		NS

Q3 2020 LA LIBERTAD: TRANCA EXPLORATION DRILL RESULTS

Drill Hole ID	Vein Structure	From (m)	To (m)	Interval (m)	Estimated True Width (m)	Au (g/t)
TR20-010	Tranca	0.0	184.4	184.4		NS
		184.4	191.0	6.6		0.04
		191.0	194.1	3.1		0.32
		194.1	215.4	21.4		0.07
		215.4	222.5	7.1		NS
		222.5	232.6	10.1		0.06
		232.6	237.7	5.1		0.17
		237.7	240.8	3.1		NS
TR20-011	Tranca	0.0	211.8	211.8		NS
		211.8	224.8	13.0		0.04
		224.8	229.1	4.3		0.57
		229.1	234.7	5.6		0.06
		234.7	240.0	5.3		0.33
		240.0	277.4	37.4		0.04
		277.4	281.9	4.6		NS
TR20-012	Tranca	0.0	204.2	204.2		NS
		204.2	216.9	12.7		0.01
		216.9	219.0	2.1		0.19

			219.0	231.7	12.6		0.02
			231.7	237.8	6.1		NS
TR20-013	Tranca		0.0	160.5	160.5		NS
			160.5	169.6	9.1		0.04
			169.6	177.7	8.1		0.23
			177.7	184.7	7.0		0.07
			184.7	189.7	5.0	3.8	1.07
			189.7	199.7	10.0		0.02
			199.7	207.3	7.6		NS
TR20-014	Tranca		0.0	198.7	198.7		NS
			198.7	210.2	11.5		0.02
			210.2	216.4	6.2		0.62
			216.4	223.4	7.0		0.13
			223.4	228.4	5.0		0.03
			228.4	268.2	39.8		NS
TR20-015	Tranca		0.0	181.7	181.7		NS
			181.7	182.7	1.0		0.00
			182.7	184.2	1.5		1.64
			184.2	204.9	20.7		0.01
			204.9	226.1	21.2		NS
			226.1	253.6	27.5		0.02
			253.6	259.6	6.0		0.34
			259.6	262.7	3.1		0.06
			262.7	265.8	3.1		0.68
			265.8	303.1	37.3		0.01
			303.1	306.3	3.2		NS
TR20-016	Tranca		0.0	80.9	80.9		NS
			80.9	81.9	1.0		0.00
			81.9	83.8	2.0		0.40
			83.8	86.1	2.3		0.05
			86.1	126.4	40.3		NS
			126.4	132.4	6.0		0.04
			132.4	139.4	7.0		0.25
			139.4	143.4	4.0		0.03
			143.4	150.4	7.0		0.60
			150.4	161.4	11.0		0.03
			161.4	175.3	13.9		NS
TR20-017	Tranca		0.0	272.7	272.7		NS
			272.7	275.5	2.8		0.01
			275.5	280.5	5.0		0.51
			280.5	312.4	31.9		0.06
TR20-018	Tranca		0.0	292.6	292.6		NS
			292.6	307.1	14.5		0.01
			307.1	316.1	9.0		0.14
			316.1	341.5	25.4		0.02
			341.5	346.0	4.5		NS

EL LIMON – PANTEON and LIMON NORTE DRILL HOLE COLLAR COORDINATES

Mine Site	Drill Hole ID	Vein Structure	UTM North (m)	UTM East (m)	Elevation (masl)	Total Depth (m)	Azimuth (deg)
EL LIMON	LIM20-4436	PANTEON	1407448	532758	66	160	224

EL LIMON LIM20-4437 PANTEON	1407756	532616	67	310	224
EL LIMON LIM20-4438 PANTEON	1407466	532759	66	170	223
EL LIMON LIM20-4440 PANTEON	1407482	532741	65	161	223
EL LIMON LIM20-4441 PANTEON	1407687	532669	65	292	223
EL LIMON LIM20-4444 PANTEON	1407465	532380	72	355	43
EL LIMON LIM20-4446 PANTEON	1407491	532404	70	279	43
EL LIMON LIM20-4450 PANTEON	1407556	532208	72	440	45
EL LIMON LIM20-4451 PANTEON	1407483	532427	70	240	43
EL LIMON LIM20-4453 LIMON CENTRAL	1410396	529113	140	268	208
EL LIMON LIM20-4430 LIMON NORTE	1410766	528835	209	285	248
EL LIMON LIM20-4432 LIMON NORTE	1410810	528820	213	280	248
EL LIMON LIM20-4434 LIMON NORTE	1410788	528872	216	315	248
EL LIMON LIM20-4439 LIMON NORTE	1410611	528532	157	80	245
EL LIMON LIM20-4442 LIMON NORTE	1410663	528487	160	52	245
EL LIMON LIM20-4443 LIMON NORTE	1410670	528513	160	64	245
EL LIMON LIM20-4445 LIMON NORTE	1410586	528602	151	105	243
EL LIMON LIM20-4447 LIMON NORTE	1410627	528583	158	117	245
EL LIMON LIM20-4449 LIMON NORTE	1410689	528605	181	141	244
EL LIMON LIM20-4452 CHAPARRAL	1411276	528158	178	114	252
EL LIMON LIM20-4453 CHAPARRAL	1411298	528215	183	150	244

*Note: UTM drill hole collar coordinates refer to UTM map datum WGS84 Zone 16 North

LA LIBERTAD – JABALÍ, TRANCA and ROSARIO DRILL HOLE COLLAR COORDINATES

Mine Site	Drill Hole ID	Vein Structure	UTM North (m)	UTM East (m)	Elevation (masl)	Total Depth (m)	Azimu
LA LIBERTAD	JB20-491	JABALI WEST U/G	1355963	707531	543	395	184
LA LIBERTAD	JB20-492	JABALI WEST U/G	1355953	707400	529	373	183
LA LIBERTAD	TR20-010	TRANCA	1354055	705853	582	241	3
LA LIBERTAD	TR20-011	TRANCA	1353973	705380	634	282	5
LA LIBERTAD	TR20-012	TRANCA	1353992	706126	582	238	359
LA LIBERTAD	TR20-013	TRANCA	1354289	705186	621	207	180
LA LIBERTAD	TR20-014	TRANCA	1354335	705730	628	268	176
LA LIBERTAD	TR20-015	TRANCA	1354362	705185	627	306	180
LA LIBERTAD	TR20-016	TRANCA	1354283	705892	613	175	180
LA LIBERTAD	TR20-017	TRANCA	1354371	705110	626	312	180
LA LIBERTAD	TR20-018	TRANCA	1353972	705800	613	346	360
LA LIBERTAD	RS20-047	ROSARIO	1349987	691588	551	181	163
LA LIBERTAD	RS20-048	ROSARIO	1349964	691502	544	244	150
LA LIBERTAD	RS20-049	ROSARIO	1349929	691436	537	241	158
LA LIBERTAD	RS20-050	ROSARIO	1349536	691342	582	276	336
LA LIBERTAD	RS20-051	ROSARIO	1349748	691187	537	157	157
LA LIBERTAD	RS20-047	ROSARIO	1349987	691588	551	181	184
LA LIBERTAD	RS20-048	ROSARIO	1349964	691502	544	244	183

*Note: UTM drill hole collar coordinates refer to UTM map datum WGS84 Zone 16 North

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