Cabral Drills 7.6m @ 18.5 g/t gold at Cuiu Cuiu

Vancouver, British Columbia--(Newsfile Corp. - November 7, 2019) - **Cabral Gold Inc.** **(TSXV: CBR)** **("Cabral" or the "Company")** is pleased to provide results from five initial drill holes from the ongoing Phase II drilling program at its Cuiú Cuiú Project, Pará State, Brazil.

Highlights

- Drill hole 199-19, the first of several holes designed to test the continuity of high-grade mineralization at the MG deposit returned **16.9m @ 9.6 g/t gold from 82.6m including 7.6m @ 18.5 g/t gold from 91.9m**
- Drill hole 199-19 was designed to test the down-dip continuity of mineralization previously intersected in hole 69-10 which had returned 15.8m @ 8.2 g/t gold, and clearly demonstrates the continuity of a broad zone of high-grade mineralization extending down-dip
- Drilling at the recently discovered Machichie zone also returned **2.0m @ 5.9 g/t gold from 58m depth including 0.5m @ 20.1 g/t gold from 58.5m**

Background

Cabral is currently in the process of further defining the recently discovered Machichie zone at Cuiú Cuiú (see press release dated February 28, 2019), and also re-evaluating historic high-grade results at MG and Central that were drilled by the previous owner of the project. These previous drill programs at MG and Central were designed to identify bulk tonnage ore deposits amenable to large-scale open-pit exploitation. As a result, drilling was widespread and very little attention was directed towards following up the many higher-grade intervals encountered in those programs. Of 180 drill holes completed from 2008 - 2012, a total of 60 intersected values of +10 g/t gold.

Cabral is focussed on defining these higher-grade zones and is in the process of re-evaluating historic high-grade results at MG and Central to examine the potential to exploit high-grade in-pit and underground mineralization that may be economically viable.

In order to do so, the first step is to establish the down-dip continuity of historic high-grade results, which were severely and adversely impacted by top-end cutting by the most recent resource estimate (see press release dated June 7, 2018). Historic drill spacings were too broad to allow for separate high-grade domains to be wire-framed.

MG (Moreira Gomes)

Five diamond drill holes (199-19 to 203-19) have so far been completed at MG, targeting three potential zones of high-grade gold mineralization which have been identified on the basis of previous drilling (see corporate presentation for details). To date, results have only been received on the first of these five holes, hole 199-19.

Hole 199-19 was designed to test the down-dip continuity of gold mineralization previously intersected in hole 69-10, which returned 15.8m @ 8.2 g/t gold. Hole 199-19 intersected **16.9m @ 9.6 g/t gold from 82.6m including 7.6m @ 18.5 g/t gold from 91.9m** and confirmed the presence of a broad zone of high grade mineralization extending down-dip within the central target of three high-grade zones at MG (see Figures 1 - 2).

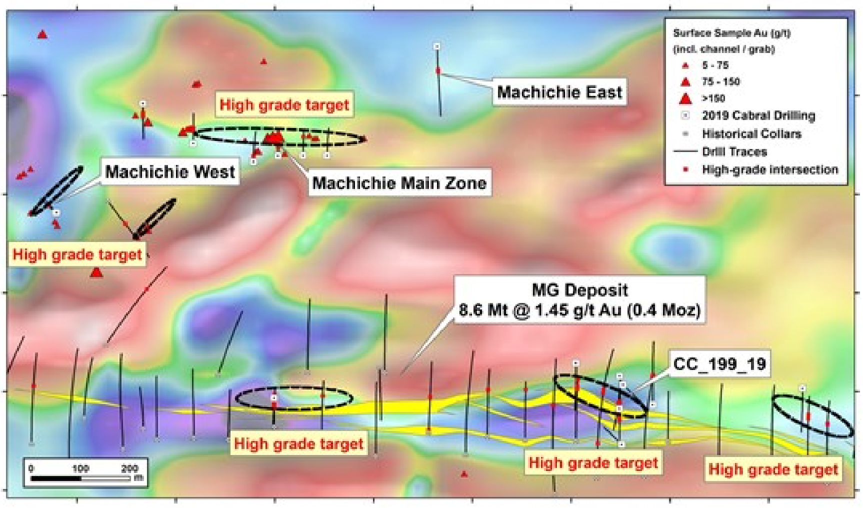

Figure 1: Map showing location of the three high grade targets at MG and the location of recently completed drill holes including hole 199-19

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/3900/49533_dbc2789e74913bf4_002full.jpg

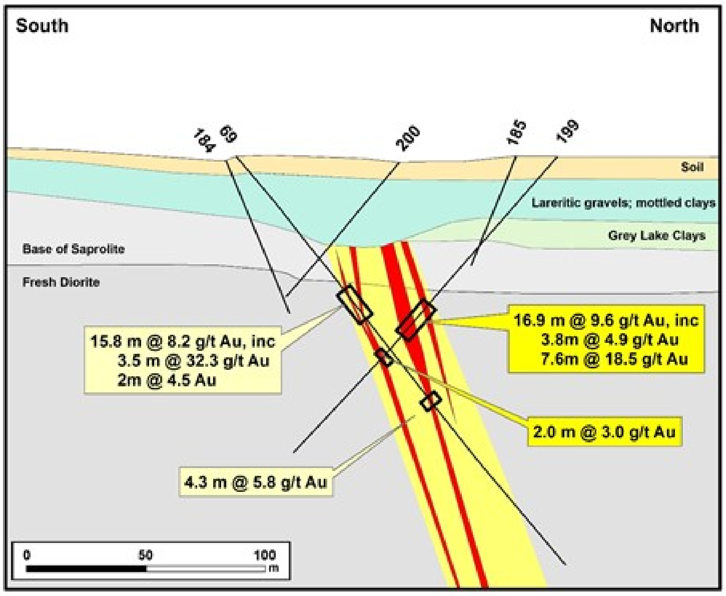

Figure 2: Cross-section showing location of holes 69-10 and 199-19 at the MG zone

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/3900/49533_dbc2789e74913bf4_003full.jpg

The high-grade zone of mineralization is characterised by intense quartz-sericite-pyrite alteration.

In addition, a second lower grade zone was intersected further down hole 199-19 and returned 5.0m @ 1.5 g/t gold from 110.9m including 2.0m @ 3.0 g/t gold from 110.9m.

Results are pending on drill holes 200-19 to 203-19 which are designed to test the other two high grade zones at MG.

Machichie

Five holes have been completed at the Machichie zone (see Figure 3) which is located 600m north of MG and was drilled for the first time in early 2019. These holes were designed as step-out holes from the limited drilling completed earlier.

Of these holes, 196-19 was drilled 50m east of 177-19 and 178-19 which previously intersected 45.0m @ 1.0 g/t gold including 3.1m @ 7.3 g/t gold, and 62.8m @ 0.9 g/t gold including 2.1m @ 15.3 g/t gold. Hole 196-19 intersected 16.4m @ 0.64 g/t gold from 16.5m and **2.0m @ 5.9 g/t gold from 58.0m including 0.5m @ 20.1g/t gold from 58.5m**. This hole demonstrates that whilst the broader halo of lower grade mineralization appears to be more restricted to the east, the high-grade zone continues.

Hole 197-19 was a further step out 100m east of 177-19 and 178-19, and 50m east of 196-19 and was designed to test the down-dip continuity of surface channel samples which returned 9.5m @ 5.3 g/t gold. Two weaker mineralized zones were intersected in the drilling including 1.5m @ 1.3 g/t gold from 56.0m and 2.0m @ 1.9 g/t gold from 84.0m.

Hole 198-19 was drilled 50m west of 177-19 and 178-19, and 50m east of 179-19 (16.3m @ 1.3 g/t gold) and returned a number of lower grade mineralized intervals including 2.0m @ 1.4 g/t gold from 59.8m, 1.2m @ 0.7 g/t gold from 68.2m, 1.5m @ 1.5 g/t gold from 75.0m and 4.0m @ 1.7 g/t gold from 86.5m.

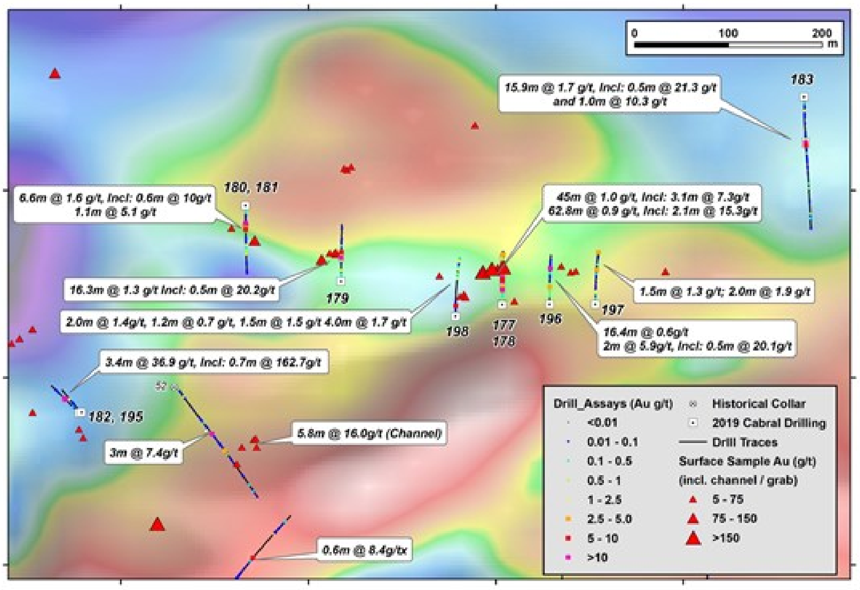

Figure 3: Location of drill holes and results at Machichie zone

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/3900/49533_dbc2789e74913bf4_004full.jpg

Alan Carter, President & CEO stated "We are very pleased with the results from the first drill hole at MG which is designed to demonstrate the down-dip continuity of high-grade gold mineralization as we work towards defining high-grade gold resources at the Cuiú Cuiú project. I would like to congratulate our exploration team on the results thus far and look forward to the results of additional holes from the ongoing drill program at the MG and Central zones".

About Cabral Gold Inc.

The Company is a junior resource company and is engaged in the identification, exploration and development of mineral properties, with a primary focus on gold properties located in Brazil. The Company owns the Cuiú Cuiú gold project located in the Tapajós Region within the state of Pará in northern Brazil.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history. Cuiú Cuiú was the largest garimpo in the Tapajós and produced an estimate 2Moz of placer gold historically.

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Dr Adrian McArthur, B.Sc. Hons, PhD. FAusIMM., a consultant to the Company as well as a Qualified Person as defined by National Instrument 43-101, supervised the preparation of the technical information in this news release.

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Forward-looking Statements

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively "forward-looking statements"). The use of the words "will", "expected" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This news release contains forward-looking statements and assumptions pertaining to the following: strategic plans and future operations, and results of exploration. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct.

Notes

Gold analysis has been conducted by SGS method FAA505 (fire assay of 50g charge), with higher grade samples checked by FAA525. Analytical quality is monitored by certified references and blanks. Until dispatch, samples are stored in the *company's supervised exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps and rejects are returned to the Company and archived. Drilling results are reported as down-hole length weighted intersections.*

Cabral Gold

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