CABRAL GOLD INC.

#1500 – 409 Granville Street
Vancouver, British Columbia
Canada V6C 1T2

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TAKE NOTICE that an annual general meeting (the "**Meeting**") of the shareholders of Cabral Gold Inc. (the "**Company**") will be held at Suite #1200 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T8 on **September 9, 2020** at 10:00 a.m. (Vancouver time), for the following purposes:

1. to receive the audited annual consolidated financial statements of the Company for the financial year ended December 31, 2019, together with the auditors' report thereon;
2. to fix the number of directors of the Company at four (4);
3. to elect directors for the ensuing year;
4. to appoint De Visser Gray LLP as the auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration of the auditor;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the Company's stock option plan, as more particularly described in the accompanying management information circular (the "**Information Circular**"); and
6. to transact such other business which may properly come before the Meeting, or any adjournment or postponement thereof.

Accompanying this Notice of Meeting is the Information Circular, a form of proxy ("**Proxy**") or Voting Instruction Form ("**VIF**"), and a form whereby shareholders can request to be added to the Company's supplemental mailing list. The Information Circular provides more detailed information relating to the matters to be addressed at the Meeting, and forms part of this Notice.

The Board of Directors has fixed the close of business on July 31, 2020 as the record date for determining shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournment of the Meeting. A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his/her stead. If you are unable to attend the Meeting, or any adjournment thereof, in person, please date, execute, and return the enclosed form of Proxy or VIF in accordance with the instructions set out in the notes to the Proxy or VIF and any accompanying information from your intermediary.

DATED at Vancouver, British Columbia, this 31st day of July, 2020.

ON BEHALF OF THE BOARD OF DIRECTORS OF CABRAL GOLD INC.

By: "*Alan H.C. Carter*"
President and Chief Executive Officer

These shareholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.