

Cabral Gold Reports Channel Sample Results of 5.3m @ 24.0 g/t Gold at Jerimum North Target, Cuiú Cuiú Gold District

Vancouver, British Columbia--(Newsfile Corp. - September 30, 2020) - **Cabral Gold Inc. (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company")** is pleased to announce the results of channel sampling at the Jerimum North target at the Cuiú Cuiú gold district in northern Brazil. Highlights are as follows;

- A surface channel sample recently completed at the Jerimum North target returned **5.3m @ 24.0 g/t gold**. Jerimum North is located 4km north-east of the MG deposit and 3.7km north-east of the recently discovered high-grade veins at the Machichie SW target area
- Mineralization is confined to a NE-trending quartz-pyrite vein system that has never been drill tested. Surface grab samples with values of **966.2 g/t, 331.7 g/t and 55.4 g/t gold** occur 130m to the NE, and may be related to the same structure
- A pronounced NE trend is evident within the regional magnetic data supporting the possibility of another major NE trending vein system which may also explain why this part of the Cuiú Cuiú district was the richest area in terms of historical placer gold production

Alan Carter, Cabral's CEO commented, "The identification of yet another new NE-trending, high-grade vein structure, this time at the Jerimum North target, highlights the increasing importance of NE trending veins as hosts to high-grade gold mineralization within the Cuiú Cuiú gold district. This new vein has never been drill-tested, and like the recently announced NE trending veins at Machichie SW, will undergo further surface exploration aimed at establishing along strike continuity prior to drilling. The Jerimum North area was reportedly the richest part of the Cuiú Cuiú district in terms of historic placer gold production during the Tapajos gold rush, and we may have just taken a significant step forward in determining why this area was so rich historically. I would like to congratulate our team in Brazil for identifying yet another new high-grade vein structure as we continue to unravel the high-grade potential of this district."

Jerimum North

The Jerimum North target is located 4km NE of the MG deposit and 3.7km NE of the Machiche SW target (Figure 1) where several NE trending veins were recently identified (see press release dated 24th September 2020). The Jerimum North target area was reportedly the richest in terms of historic placer gold production within the Cuiú Cuiú district, and the source of this gold, like many other areas at Cuiú Cuiú, has yet to be determined.

Historic drilling at the main Jerimum target, located 400m to the SW of the new channel sample location, previously returned **39m @ 5.1 g/t gold**.

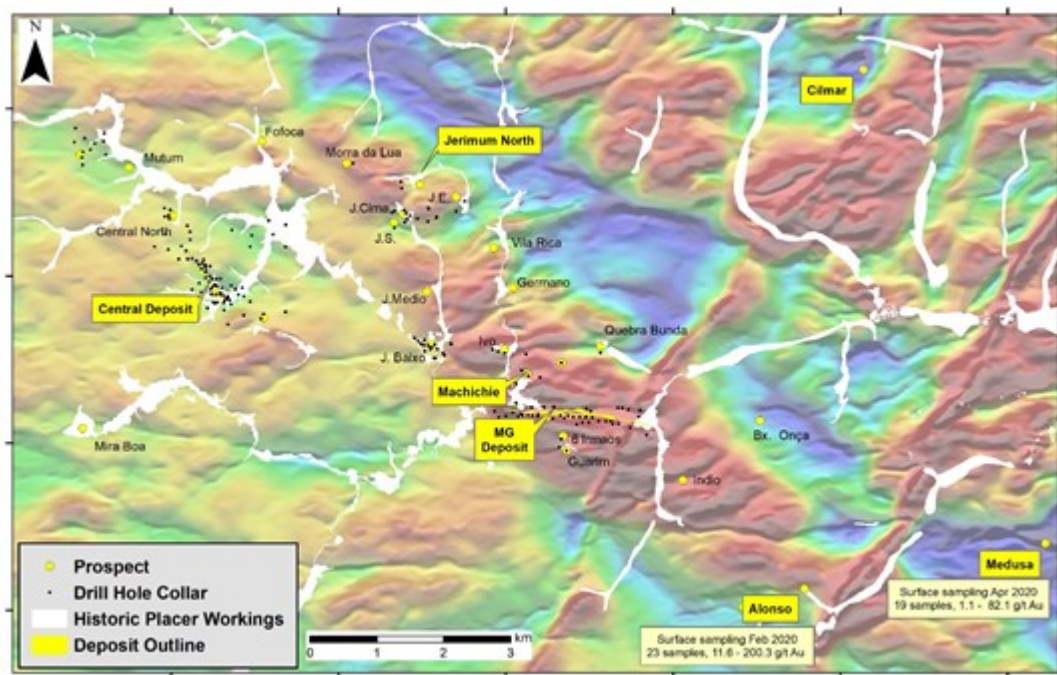


Figure 1: Regional RTP 1VD magnetic map showing location of the Jerimum North target relative to the existing deposits at MG and Central, and the Jerimum North and Machichie SW targets, as well as recently identified high-grade targets at Alonso and Medusa and Cilmar. Surface channel sampling at Jerimum North returned 5.3m @ 24 g/t gold.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/3900/64917_5a7a397c04f57a5f_002full.jpg

The Jerimum North target was first highlighted in 2018 when sampling of surface boulders returned high-grade gold values of **966.2 g/t, 331.7 g/t and 55.4 g/t gold** (Figure 2). These samples were collected immediately east of the richest placer workings on the property, and were inferred to be derived from an E-W trending magnetic low similar to the magnetic low which defines the MG deposit and the Machichie zone further south. No surface exposures were apparent at that time.

In 2019, Cabral completed two diamond drill holes which were designed to test the E-W trending magnetic low, and were drilled 250m to the west of the high-grade boulders (Figure 2). Neither hole intersected significant gold mineralization, and both the historic placer workings and high-grade boulders remained unexplained.

The new channel sample at Jerimum North is located very close to a major NE trending structural break in the magnetic data and a NE trending vein has been exposed on surface which returned **5.3m @ 24.0 g/t gold** (Figure 2), including 0.75m @ 19.9 g/t gold and 0.3m @ 371.6 g/t gold. The mineralized structure has a true width of 4.9m, has never been drill-tested, and may explain the high-grade grab samples (**966.2 g/t, 331.7 g/t and 55.4 g/t gold**) located 130m to the northeast, and also possibly why this part of the Cuiú Cuiú district was so rich in terms of historic placer gold production.

Follow up work in terms of additional surface sampling where possible and auger sampling will be directed at establishing continuity of this vein structure along strike and the results of that work will depend on whether this target is added to the current drill program.

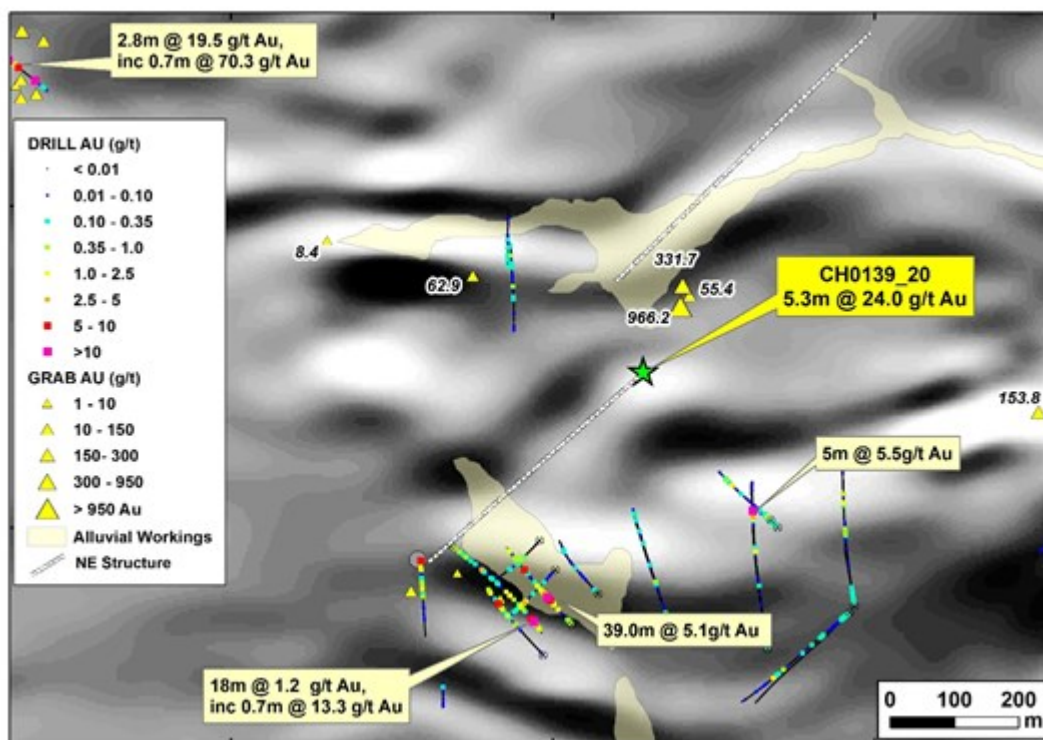


Figure 2: Detailed airborne magnetic map (RTP 1VD) showing Jerimum North and Jerimum targets with existing drill holes, surface grab samples and the newsurface channel sample which returned 5.3m @ 24 g/t gold.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/3900/64917_5a7a397c04f57a5f_003full.jpg

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 has a 100% interest in the Cuiú Cuiú gold district 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 producing an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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 assays have been determined by SGS method FAA505 (fire assay; 50 charge). 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. The true width of the channel sample is 4.9m; drill widths are quoted as down-hole intersections.

To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/64917>