



Cabral Gold initiates review of historic data regarding Cuiú Cuiú project, Brazil

December 19, 2017 – Cabral Gold Inc. (formerly San Angelo Oil Limited) (“**Cabral**” or the “**Company**”) (TSXV: CBR, OTC: CBGZF) is pleased to announce the commencement of a complete review of all of the historic data from the Cuiú Cuiú project in Brazil which is expected to be completed by late January 2018. This work is occurring in parallel with the resource update currently being conducted by Micon International Ltd. (see press release dated December 7, 2017).

The Cuiú Cuiú gold project in Brazil is located approximately 25km NW of Eldorado Gold Corporation’s Tocantinzinho gold deposit which currently has Proven and Probable reserves of 39.6Mt @ 1.43g/t gold for 1.82Moz (see Eldorado website). Previous work at Cuiú Cuiú outlined a historic resource comprising an Indicated Resource of 3.4Mt @ 1.0g/t gold and an Inferred Resource of 31Mt @ 1.2g/t gold within two main zones; Central and Moreira Gomez, which are located 5km apart. These mineral resources are historical in nature as described in NI 43-101. They were contained in a technical report dated April 19, 2011 prepared by Pincock Allen & Holt for Magellan Minerals Ltd. prior to the agreement to acquire the property by Cabral, and a Qualified Person has not yet done sufficient work to classify the mineral resources as current. At this time, the reliability of the estimates is not known. The estimates were classified using the categories set out in the Canadian Institute of Mining, Metallurgy and Petroleum’s CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines, as required by NI 43-101.

Notable drill intercepts occur in at least eight other areas outside of the historical resource but within the concession area and include **47m @ 1.8 g/t** at Pau de Merenda 2km NW of Central, **39m @ 1.3g/t** at Central North 0.8km NW of Central, and **27m @ 6.9g/t gold** at Central SE located 500m SE of Central.

In addition, the Moreira Gomes deposit at Cuiú Cuiú has several targets in close proximity, with historic drill intercepts, including **39m @ 5.1g/t** at Jerimum Cima (2.5km NW of Moreira Gomes), **41m @ 1.3g/t** at Jerimum Baixo (1.5km WNW of Moreira Gomes), **8m @ 2.8g/t** at Ivo (800m north of Moreira Gomes), **3.3m @ 7.4 g/t** at MG North (400m north of Moreira Gomes) and **0.5m @ 30.1 g/t gold** at Guarim (600m south of Moreira Gomes).

Furthermore, there is an extensive database of rock chip, and soil samples as well as geophysical data which have highlighted the potential of several other areas on the property including Miraboa, Novo Alianza, Ratinho and Cuiú Cuiú North, which all produced significant amounts of placer gold historically.

For information on data verification, please see the technical report entitled “Technical Report on the Cuiú Cuiú Project, Pará State, North-Central Brazil”, dated October 6, 2017 and prepared by Micon International Limited for Cabral, which is available on SEDAR.

The Company also wishes to clarify its disclosure in its December 7, 2017 press release with respect to its retention of Integral Wealth Securities Limited (“**IWS**”). IWS will undertake market making services at a cost of \$5,000 per month for an initial three month period.

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 Tapajos Region within the state of Para in northern Brazil.

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Dennis J. Moore, P. Geo., 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.