

**Cabral identifies several new high-grade gold vein targets at the Cuiú Cuiú Project, Brazil  
with values up to 264 g/t gold from surface sampling**

**Vancouver, British Columbia – March 21, 2017 – Cabral Gold Inc. (“Cabral” or the “Company”)** (TSXV: CBR) is pleased to announce the identification of several new high-grade gold targets from its initial campaign of work on the Cuiú Cuiú Project, located in the state of Pará, in northern Brazil.

Drilling by a previous operator focused on bulk-tonnage, stockwork, low-grade targets and identified historic Indicated resources of 3.4Mt @ 1.0g/t gold (for 0.1Moz) and Inferred resources of 31Mt @ 1.2g/t gold (for 1.2Moz) in the Central and Moreira Gomes deposits (Figure 1). An updated resource estimate on those deposits and others is currently underway incorporating drilling done subsequent to that 2011 estimate.

The initial 2018 campaign of work involves trenching, mapping, auger sampling, soil sampling, and rock sampling in areas of recent and abandoned artisanal workings. Initial rock assay results have now been received from three new high-grade vein targets, and the Jerimum de Cima artisanal showing, which has received one campaign of drilling but for which controls on high-grade mineralization were poorly understood (Figure 1). All of these targets are associated with E-W trending structures, which splay off the main Tocantanzinho Lineament, an important regional structure along which the Palito and Tocantanzinho gold deposits are found to the south-west.

Highlights include:

- Select results from reconnaissance rock sampling on new targets include:
  - **264.0 g/t** from the Germano target.
  - **80.1 g/t** from the Vila Rica target
  - **17.7 g/t** from the Belisca Lua target
- Initial channel sampling returned:
  - **0.5m @ 43.3g/t** at the Vila Rica target
  - **5m @ 3.16g/t** at the Jerimum de Cima target

#### **Germano target**

The Germano target is located 1.75km NNW of the Moreira Gomes deposit (14Mt @ 1.5g/t gold Inferred) and has never been previously drill tested. Placer gold has been mined from a stream at this location and a single grab sample recently collected from previously mined quartz vein material returned **264g/t gold**. The orientation, width and strike extent of the mineralized structure at Germano are currently unknown, being concealed by rejects and soil cover. The area is being cleaned to assess and sample the structure.

#### **Vila Rica target**

The Vila Rica target is located approximately 1km NNW of the Germano target and has never been previously drill tested. A single grab sample from quartz vein material returned a value of **80.1g/t gold**. A channel sample also returned **0.5m @ 43.3g/t gold** from an E-W trending high grade vein system. As at Germano, no gold-in-soil anomaly is evident at Vila Rica. This may be due to a cover of transported

sands masking the bedrock response. The target is located approximately 1km east of the Jerimum de Cima prospect which returned several high-grade gold intercepts.

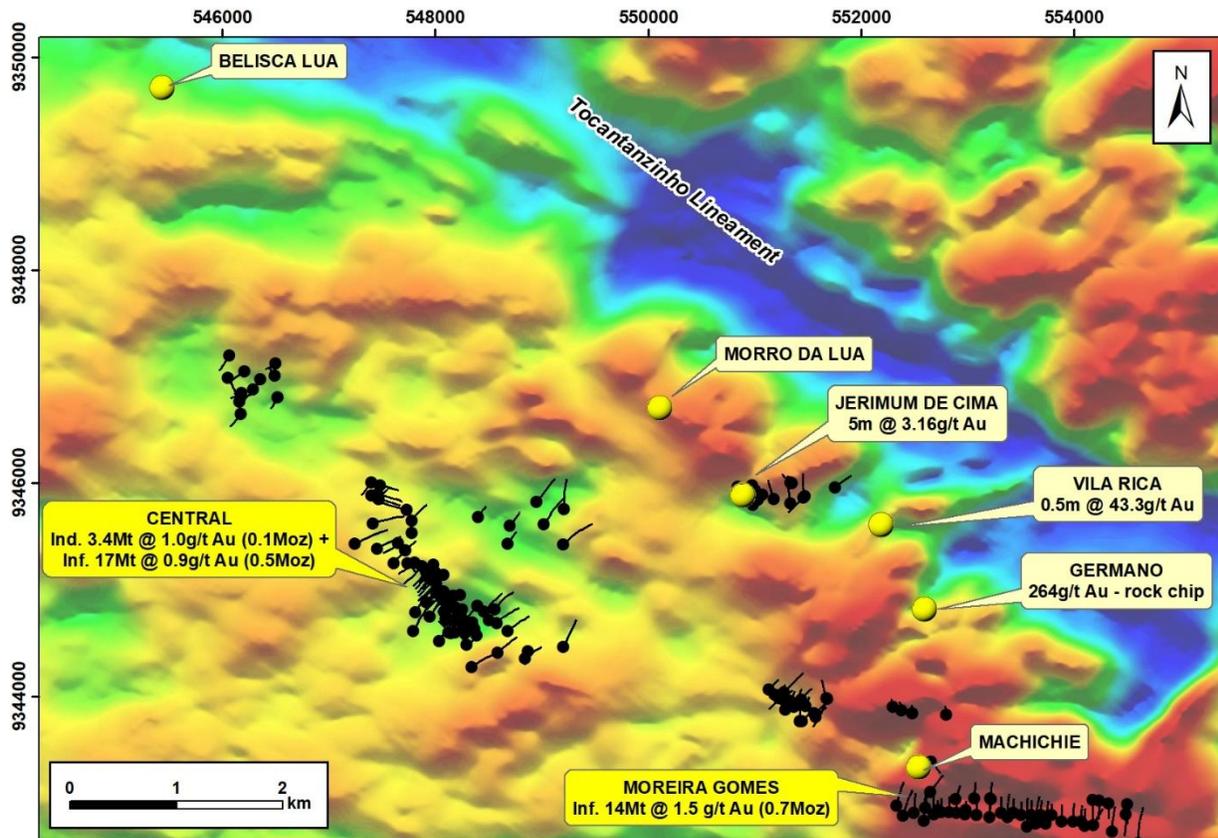
### Belisca Lua target

The Belisca Lua target is another recently identified target located approximately 5km NW of the Central deposit (3.4Mt @ 1.0g/t Indicated + 17Mt @ 0.9g/t gold Inferred) where visible gold was observed on surface associated with an E-W trending vein system. A grab sample from this vein returned 17.7g/t gold. The full width and strike extent of this vein system has yet to be determined.

### Jerimum de Cima target

The only prospect targeted as part of the current trenching program which was previously subject to drilling, was the Jerimum de Cima target (13 holes; which include **39m @ 5.13g/t** in hole CC26-07 and 18m @ 1.17g/t gold in hole CC24-07).

Mapping at Jerimum de Cima has identified extensions to the vein system 50-100m west of the limit of drilling. Channel sampling from this western extension has returned 9m @ 1.97g/t gold including **5m @ 3.16g/t gold** and 12.6m @ 0.56g/t gold including 1m @ 2.03g/t gold. Both trenches are open at both ends. These results confirm the E-W orientation of the vein system at Jerimum de Cima, which is parallel to the trend of the Moreira Gomes deposit located 3.75km to the south-east. They also indicate that the mineralized zone at Jerimum de Cima widens to the west of the previous limit of drilling. Further channel sampling is being undertaken with results pending. The structure remains open to the west where it becomes concealed by soil overburden. Streams draining the Jerimum de Cima target area were reportedly the richest in terms of historic placer gold production.



*Figure 1: Cuiú Cuiú prospect evaluation. Drill locations are shown as black traces on reduced-to-pole magnetics. Areas subject to current resource evaluation are shown in bold yellow, whilst prospect currently targeted are labelled in light yellow.*

### **Morro da Lua target**

In addition to the targets identified above, visible gold has been noted in samples collected from another previously unknown target at Cuiú Cuiú called Morro da Lua (see photos below) which comprises a series of shafts developed on an E-W trending structure, located 1km NW of Jerimum de Cima. Morro da Lua has never been subject to any previous drilling.



*Vein samples from Morro de Lua – subject to a periodic channel sampling program.*

### **Machichie target**

Machichie is located to the immediate NW Moreira Gomes. Two reconnaissance holes were drilled nearby during the Moreira Gomes campaign. One of those holes returned 3.3m @7.4g/t gold. A program is in place to access and sample a series of shafts and galleries, and conduct auger drilling along the trend of a geochemical anomaly extending eastwards from the workings.

Alan Carter, President and CEO said “The recognition of new high-grade vein targets at Cuiú Cuiú represents an important step in prioritizing the next series of drill targets, which will be refined over the coming months utilizing both the trenching / channel sampling program and ground magnetics / auger data to map structure in areas of deeper soil cover. This program only commenced in January but has already identified a series of high quality targets which add to the eight existing targets that are outside the historic resources at Central and Moreira Gomes and have previously received limited drilling”.

The mineral resources in this release 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.

### **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.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history. Cuiú Cuiú was the largest garimpo in the Tapajos and produced an estimate 2Moz of placer gold historically. Previous work at Cuiú Cuiú has identified a gold-in-soil anomaly that extends for 18km and established historic Indicated resources of 3.4Mt @ 1.0g/t gold (for 0.1Moz) and Inferred resources of 31Mt @ 1.2g/t gold (for 1.2Moz) on stockwork-style mineralization at the Central and Moreira Gomes targets.

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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 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. Channel sampling is conducted using a hand-trenching tool over exposed faces to maintain a consistent sample. Drilling results are reported as down-hole length weighted intersections. Channel sampling is conducted across the strike of the veins and are quoted as true widths.*