

Cabral Gold Inc.

604.676.5660, info@cabralgold.com
www.cabralgold.com



Cabral Gold

Cabral Gold (TSXV:CBR) 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.

[Update on Trenching at Cuiu Cuiu with Alan Carter, Cabral Gold](#)

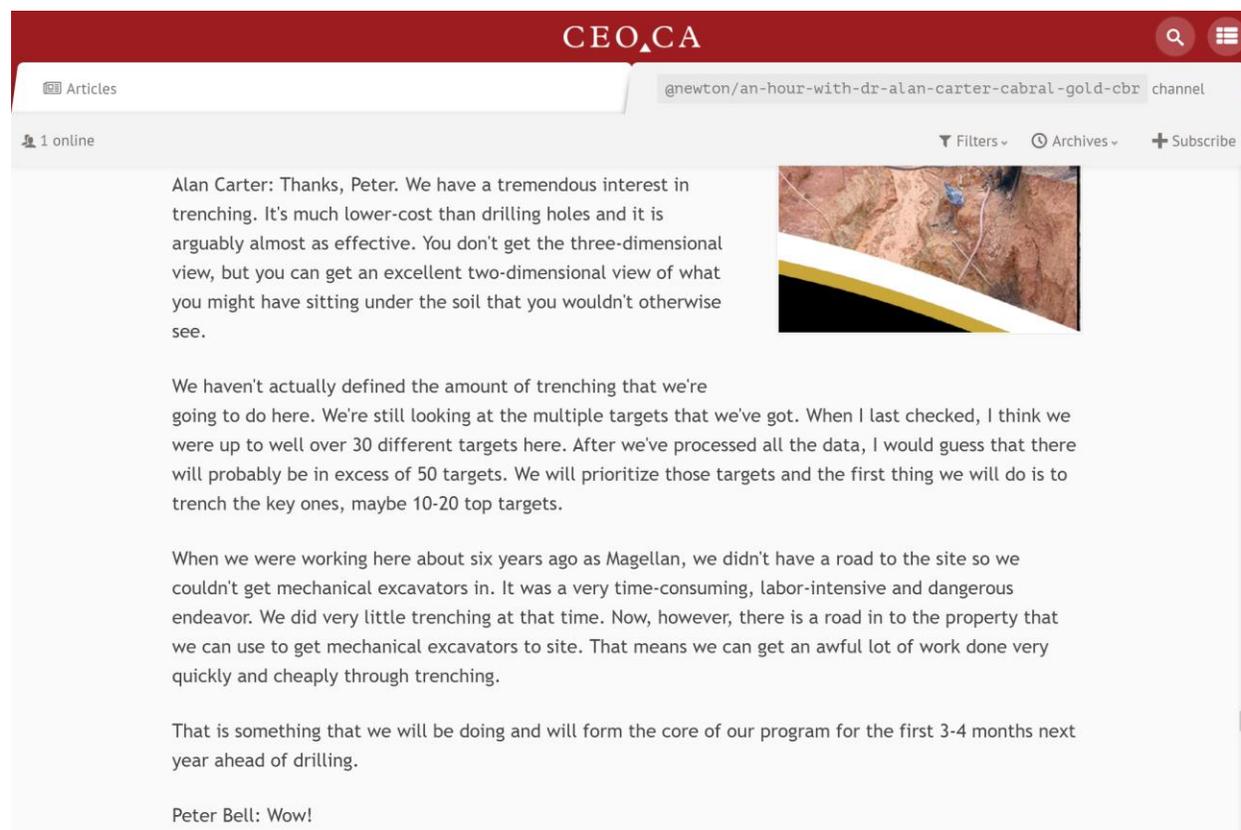
Read on for a 15-minute update from Dr. Alan Carter, President & Director of Cabral Gold following news that the company is trenching at their flagship Cuiú Cuiú project in Brazil. High-grade gold, exploration budgets, and more!



Peter Bell's

Patient Speculator

Deep Dives with the Most Interesting Executives



Peter Bell: Looking back at the Cuiu Cuiu project, you've done all kinds of exploration work – soils, geophysics, and drilling – but no trenching before. Why is that?

Alan Carter: When we were working here previously as Magellan, we never had access to mechanical excavators because there was no road to the project. Now there are two roads to the project and we're able to bring in mechanical excavators capable of digging some deep trenches. I'm quite excited by what the program could potentially turn up, to be honest. It's fairly standard to do this kind of trenching in other parts of the world, but we weren't able to do it here before because of access.

As in the news release today, we are planning a 2,500 meter trenching program. We aim to trench and sample a number of different areas. This is a major method that we haven't had access to in the past and I'm sure its going to start shedding



some significant light on some of the target areas that have been partially tested or not tested at all in the past.

What's more, Peter, the gold-in-soil anomaly we have at Cuiu Cuiu is very large. It's 18 kilometers long. Despite that, we believe it could grow further so we are doing more soil sampling in several areas.

Peter Bell: Keep doing what works, right?

And how about that number: 2,500 meters of trenching. I wondered how to put that in context and the first thing that occurred to me was the recent trenching done by Altamira Gold, which is a company that you ran for a while after selling Magellan Minerals to Ross Beaty's Anfield Gold. I went go back to a news release from August 2017 where Altamira said they were planning to increase the trenching program from 1,200 to 3,500 meters. Some of the longer trenches they did were 300 meters. All that makes me think 2,500 meters is a great place for Cabral to start.

Alan Carter: Yes, and we could do significantly more depending on the thickness of the soil cover we encounter. In some cases, we have to move quite a lot of overburden to get down to the saprolite, which is heavily weathered rock immediately above the bedrock. We sample the saprolite specifically because you can tell what kind of rock it was before it was weathered. There will probably be some places where we cannot get through the soil cover, but keep in mind that the Cuiu Cuiu property is a big area with many gold showings that we want to investigate.

Also remember that Cuiu Cuiu has existing resources of 0.1 million ounces in the Indicated category and 1.2 million ounces in the Inferred category which are currently defined in two deposits 5 kilometers apart. Around these two deposits are a number of other target areas. We plan to trench some of these in the next few weeks.



Peter Bell: It's not that long ago you were in there with Magellan – amazing how quickly a road can be built and open up an area for all kinds of new activity.

When I was going through the old Altamira materials on the amount of trenching, I saw that Crepori had some really high-grade samples with over 1,000 grams per tonne gold. I didn't realize the high-grade was really that high and I wanted to ask: are those kinds of numbers possible at Cuiu Cuiu?

Alan Carter: Yes, they are possible. In fact, we actually have those numbers to date. When we were there previously, we were looking for the low-grade stockwork type mineralization and we actually discovered quite a lot of that material, but one of the exciting things about the Cuiu Cuiu project is that there are a lot of high-grade veins containing visible gold. We drilled one or two holes into veins like that previously, but very little work was done previously on these high grade veins. One of the objectives for this trenching program is to do systematic sampling over some of these high-grade structures.

Peter Bell: Wow. I recall hearing that there is high-grade gold at Cuiu Cuiu but I didn't realize it was that high-grade. File that away for future reference!

Now, this news release out today includes some new names of prospects – should we try to get familiar with these things or are you trying to kill them off before we hear about them again? I guess you're not just naming any old thing – you're working through the list of targets you've already identified.

Alan Carter: That's right. We have many targets at Cuiu Cuiu and its tough to keep track of them all. This is one of the reasons we are so excited about the project because there are so many different targets. Don't worry, I'm sure you will become familiar with them as our program progresses.



Peter Bell: And Pau de Merenda at the western end of Cuiu Cuiu. You've drilled some holes up there before. The news release mentions several holes, including hole #20-07 with 47.1 meters at 1.76 grams per tonne gold.

Alan Carter: Yes, we drilled some holes there and we are hoping to find some surface expression of the mineralized zones we've already cut in drilling. The trenching we are planning there now is meant to provide us with guidance for where the structures are located. When you only have a couple of drill holes, it's tough to figure out what's going on underneath the soil cover.

As you know, Pau de Merenda isn't currently included in the resource. We think there is something significant as its only 1.5km NW of our Central deposit and is a major gold-in-soil anomaly. Trenching and additional surface sampling should help with our understanding of what the controls are on the mineralization we know exists at Pau de Merenda.

Peter Bell: Even at the Central and Moreira Gomes areas where you do have a resource estimate, you never did any trenching?

Alan Carter: No, we never did any trenching. As I said, we weren't able to bring excavators to site at the time, so we focused more on drilling. Now, we intend to be even more efficient with our drilling by utilizing the trenching in advance of drilling. An important thing to remember at Cuiu Cuiu is that we already have excellent drill intercepts in 8 other targets outside the current resources at Cuiu Cuiu.

Peter Bell: And the news release mentions you have hired Dr. Adrian McArthur to manage the exploration at Cuiu Cuiu. I am sure it will help to have somebody in country to manage the field work.

Alan Carter: Yes, indeed. We are very pleased to have Adrian to leading our exploration activities at Cuiu Cuiu as he's a PhD geologist who has worked in Brazil extensively in the past. He's already on-site and directing the trenching. I am excited to be



working with him. There should be quite a lot of news coming out over the next few months as we use the trenching to identify down drill targets.

Peter Bell: Have you worked with Dr. Adrian McArthur before?

Alan Carter: No, I haven't worked with him but close friends of mine have. Adrian's been with us now for several weeks and I'm quite impressed with him. He is a big believer in the project and is already making a significant difference. He's pulled together a pretty good team of technicians and geologists on-site – they're up and running!

Peter Bell: And having him down there full-time might help make you confident to increase the exploration budget for 2018 a bit, too. Any comments on that?

Alan Carter: We haven't set the full annualized budget yet because our decision is going to depend on results. We plan on spending approximately \$1 million on this current trenching program and then step back to evaluate the results. There will be a lot of results to evaluate over the next few months because those machines are pretty efficient.

Peter Bell: Stunning to hear a million-dollar trenching program – that could help guide you on a lot of follow-up drilling!

Alan Carter: And don't forget that we expect to have some results soon on the revised resource estimates. That is ongoing.



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