



Cabral Registers Application for Mining License at Cuiú Cuiú Project, Brazil

Vancouver, British Columbia – September 12, 2018 – Cabral Gold Inc. (“Cabral” or the “Company”) (TSXV: CBR; USA: CBGZF) is pleased to announce that it has registered an application for a full Mining License in the form of an economic development plan (Plano de Aproveitamento Econômico) or “PAE” according to guidelines provided by the Brazil Department of Mines (“DNPM”), concerning the Cuiú Cuiú Project which is located in Pará State, northern Brazil.

Following completion of exploration on various parts of the Cuiú Cuiú property, Cabral Gold's wholly owned subsidiary in Brazil submitted the requisite Final Exploration Report to the DNPM in October 2013. This report was in respect of the Central, Jerimum Baixo and Moreira Gomes tenements (850.615/2004 and 850.047/2005) and was approved by the DNPM and published in November 2015.

Following the approval of this report, Cabral initiated the process of acquiring a mining license for the Cuiú Cuiú property involving the preparation of various studies and their submission to, and acceptance by applicable authorities in Brazil. Specifically, activities undertaken in recent years relating to the acquisition of a mining license for the Cuiú Cuiú property have included a request for a mining license (or economic study, or PAE) which was submitted to the DNPM in October 2016.

In addition, a request for terms of reference for an Environmental Impact study (or *EIA-RIMA*) on the afore mentioned two tenements was submitted to the State Environmental Agency (“SEMAS”) and were approved and published in April 2018 followed by the mobilization of field teams to site. In April 2018, as part of the terms of reference for the EIA RIMA study, local consulting groups were retained to prepare a detailed study associated with the proposed tailings dams and the hydrogeological study.

Cabral received a formal response from the DNPM to the October 2016 PAE application in May 2018 with a list of changes and other instructions to be finalised and submitted within 60 days of publication. A local consulting group was contracted by Cabral to make all necessary changes and modifications to the proposed final layout of the plant, open pits, tailings dam locations and infrastructure taking into account the multiple new target zones which have been defined within the tenement area since submission of the original PAE in 2016.

The studies referred to above are being prepared in accordance with applicable Brazilian standards.

Alan Carter, President & CEO commented “The registration of the revised PAE application is an important milestone in the permitting process for the Cuiú Cuiú project and together with the ongoing EIA-RIMA study, has comprised a significant part of the 2018 work program. I would

like to personally congratulate our team in Brazil which is led by Ruari McKnight, on excellent progress with respect to the permitting process”.

About Cabral Gold Inc.

Cabral Gold is a junior resource company 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, which covers the largest of the historical placer gold camps in the Tapajós region of northern Brazil, having yielded an estimated 2MMoz of gold from the overall 20-30MMoz gold produced during the Tapajós gold rush¹. Placer workings cover over 850ha on the property but are largely exhausted. The few remaining artisanal workers now process gold from palaeo-valley placer deposits and in places exploit high-grade gold mineralization from quartz veins in saprolite (shallow highly weathered bedrock).

Earlier this year, Cabral reported an updated NI 43-101 Mineral Resource Estimate² totalling 5.9MM tonnes grading 0.9 g/t Au (Indicated) and 19.5MM tonnes grading 1.2 g/t Au (Inferred), or 0.2MM ounces and 0.8MM ounces of gold, respectively. That estimate was based on four deposits drilled prior to the cessation of exploration in 2012.

The Company's current program is designed to improve understanding and expand existing prospects, evaluate newly identified discoveries, prioritize drill targets, and to build upon the existing resource inventory.

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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

¹ DNPM (National Department of Mining Production)

² Micon NI 43-101 resource estimate reported June 7, 2018.

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.