



Cabral Files Amended National Instrument 43-101 Technical Report on SEDAR

Vancouver, British Columbia – December 24th, 2018 – Cabral Gold Inc. (“Cabral” or the “Company”) (TSXV: **CBR**, OTC: **CBGZF**) announces that it has filed an amended technical report on SEDAR. The report entitled “ Technical Report On The Cuiú Cuiú Project, Mineral Resource Estimate, Pará State, North-Central Brazil” and dated December 19, 2018 supersedes the report dated “July 23, 2018” that was previously filed on SEDAR.

The amended report was prepared by Micon International Ltd. in order to comply with National Instrument 43-101 and does not contain any material changes to the mineral resource estimate from the previously filed report. The new report does however clarify certain details principally the removal of disclosure of a version of the resource estimate prepared with uncapped grades shown in comparison to an uncapped historical estimate for the property, the removal of all comparisons to the historical resource estimate and the removal of summaries and discussions of global, unconstrained mineral resources, some of which may not have a reasonable expectation of economic extraction. It is made clear that all of the field work, performed in support of the mineral resource estimate disclosed in this report, was carried out by the previous owners of the property, Magellan Minerals Ltd. Further, certain figures were added to the Mineral Resource chapter and clarification was provided of the cut-off grade determination for the mineral resource estimate.

Clarification of Information in Previous News Release

On November 29, 2018, the Company announced the closing of its recent private placement which included participation by Dundee Corporation. To clarify, Dundee Corporation and its affiliates on closing of the offering owned and controlled approximately 19.03% of the issued and outstanding common shares of the Company on an undiluted basis.

There will be no further closings of the non-brokered private placement financing that was initially announced on October 25, 2018.

About Cabral Gold Inc.

The Company 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 rush. 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 Estimate 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.

FOR FURTHER INFORMATION PLEASE CONTACT:

Alan Carter
President and Chief Executive Officer
Cabral Gold Inc.

Tel: 604.676.5660

Email: info@cabralgold.com

www.cabralgold.com

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.