

Cabral Reports Drill Results of 2.8m @ 19.5 g/t gold including 0.7m @ 70.3g/t from Morro da Lua at Cuiú Cuiú

Vancouver, British Columbia – May 16, 2019 – Cabral Gold Inc. (“Cabral” or the “Company”) (TSXV: CBR) is pleased to provide additional results from the 2019 drilling program at the Cuiú Cuiú Project, Pará State, Brazil.

Highlights

- A single hole 194-19 drilled at the previously untested Morro da Lua target, returned **2.8m @ 19.5 g/t gold from 42.2 – 45.0m including 0.7m @ 70.3 g/t gold**
- In addition, hole 194-19 cut **0.5m @ 9.1g/t gold from 99.9m and 0.6m @ 14.8g/t gold from 130.9m**, indicating the presence of at least three high grade veins
- Hole 189-19 which was drilled to test the western extension to the Jerimum Cima zone returned 24m @ 0.7 g/t gold from surface to 24.0m including **0.7m @ 8.9 g/t gold**

Morro da Lua

The Morro da Lua target is the most northerly of the ten targets tested during the recent drill campaign (see Figure 1) and is characterised by NE and E-W trending magnetic features, and a moderate gold-in-soil anomaly extending over an area of 1500m E-W x 700m N-S. It is also the location of numerous historic shafts developed by garimpeiro miners, which were notable for producing a high proportion of samples with visible gold. The shafts are located upstream from alluvial workings extending two kilometers to the north. Surface grab samples from vein samples excavated from these shafts during mid-2018 returned results ranging from **5.5 to 162.4 g/t gold** (Figure 2) within an area of 220m E-W and 210m N-S (see press release dated 19th June 2018). Channel samples taken during 2018 across two individual veins exposed in narrow underground galleries, returned grades of **0.3m @ 10.9 g/t gold and 0.3m @ 16.3 g/t gold**.

A single hole (CC194-19) was completed on this target to a depth of 183m and intersected **2.8m @ 19.5 g/t gold** from 42.2 to 45.0m **including 0.7m @ 70.3 g/t gold** from 42.2m. In addition, the hole intersected **0.5m @ 9.1g/t gold** from 99.9m and **0.6m @ 14.8g/t gold** from 130.9m indicating the presence of at least three high grade veins.

The drilling at Morro da Lua has confirmed the presence of multiple high-grade veins at depth and more importantly confirmed the continuation of high-grade mineralization at depth. Further drilling will be required to establish the vertical and lateral continuity of these high-grade veins.

Jerimum Cima

One diamond drill hole was completed at the Jerimum Cima (“JC”) target which is located approximately 3.5km NW of the Moreira Gomes (“MG”) deposit.

Historic drill results at Jerimum Cima include **39m @ 5.1 g/t gold**. Surface channel sampling completed during 2018 200m west of the historic drilling returned values of **9m @ 2.0 g/t Au including 5m @ 3.16**

g/t gold (see press release dated 21st March 2018), and **12.4m @ 1.9g/t gold, 1.7m @ 15.7 g/t gold and 8m @ 1.1 g/t gold** (see press release dated 19th June 2018), and confirmed the presence of an E-W trending zone of alteration and mineralization approximately 20m in width and open to the west.

Hole 189-19 was drilled from the north to the south at 50 degrees across this zone to a depth of 195m and intersected a broad low-grade zone from 0 to 24.0m which averaged 24m @ 0.7 g/t gold from 0 to 24.0m including **0.7m @ 8.9 g/t gold** from surface, and 11.1m @ 0.4g/t Au from 60.3m.

The drilling and channel sampling results confirm the continuation of the mineralized zone at least 150m west of the limit of historic drilling and confirm bedrock mineralization associated with the extent of the saprolite workings which extend E-W over 500m. The zone remains open to the west.

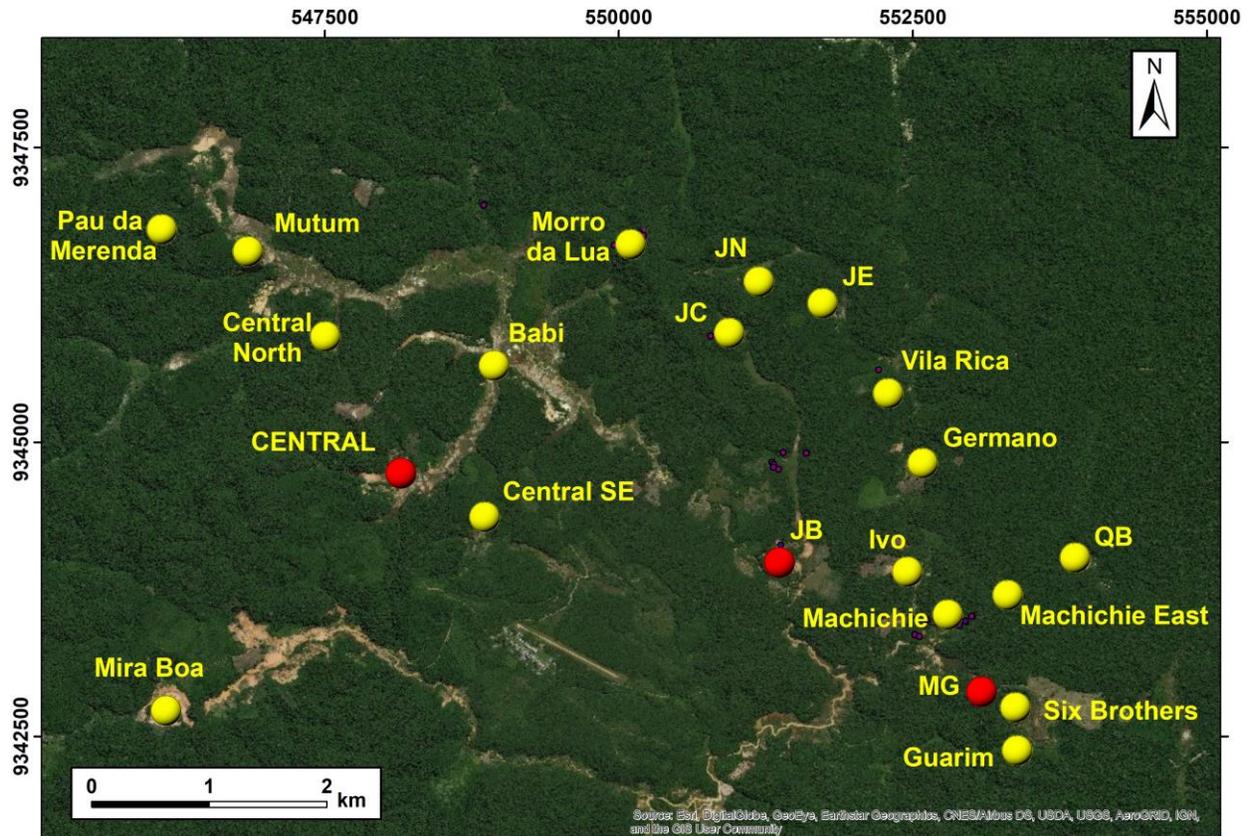


Figure 1: Location of mineralized zones (yellow) and resources (red) in the core Cuiú Cuiú area

Other targets

The four reconnaissance drill targets where results were pending returned only trace levels of mineralization (holes 188-19, completed at QB, hole 191-19 at JE, and holes 192-19 and 193-19 at JN). A single hole 190-19, drilled at the JS target, was abandoned at 57.6m prior to reaching the target depth.

Follow-up programs of rock chip and channel sampling are continuing at Machichie, as well as several other targets on the property. New auger and soil sample grids are being established in previously untested areas in the northeast portion of the property.

Alan Carter, President & CEO stated “We are very pleased with the high-grade drill results from Morro da Lua which add to very compelling high-grade intercepts recently released from the Machichie, Machichie East and Seis Irmaos targets. All four of these targets had no previous drilling and further highlight the

excellent high-grade potential of the Cuiú Cuiú project. Additional drilling will be required to determine the size and grade of these new discoveries, together with the high-grade zones at the Central and MG deposits, where there are almost 60 historic drill intercepts above 10g/t gold”.

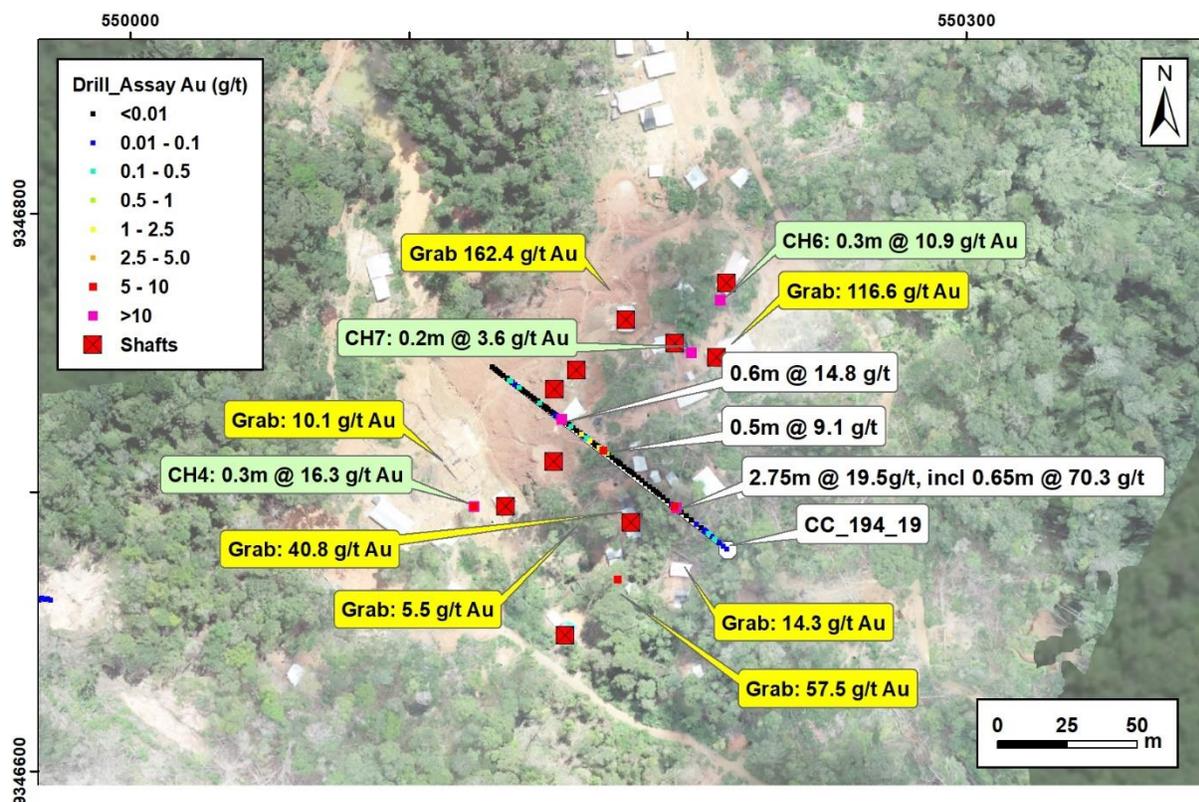


Figure 2: Morro da Lua target map showing location of surface samples and recently completed drillhole

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 Tapajós Region within the state of Pará 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 Tapajós and produced an estimate 2Moz of placer gold historically.

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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. Drilling results are reported as down-hole length weighted intersections.