CABRAL GOLD INC.

DISCLOSURE POLICY

Cabral Gold Inc. (the "Company") is committed to providing full, timely, true and plain disclosure of all material information about itself, its operations and its planning objectives consistent with all statutory and regulatory requirements in Canada. This disclosure policy (this "Policy") confirms, in writing, the existing disclosure policies and practices of the Company. The goal of this Policy is to raise awareness of the Company's approach to disclosure and to help assure continual compliance among the board of directors and senior management of the Company and its other insiders, employees and consultants. As such, this Policy applies to the board of directors and senior management of the Company and its other insiders, employees and consultants and, to the extent appropriate, others who have non-public material information with respect to the Company.

This Policy aims to ensure that communications are consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements. This Policy covers disclosure in documents filed with the securities commissions and stock exchanges in Canada, written statements made in the Company's annual and quarterly reports, news releases, letters to shareholders of the Company, presentations by senior management, information contained on the Company's website and in other electronic communications. This Policy also extends to verbal statements made in meetings, speeches by senior management and telephone conversations with analysts and investors, interviews with the media, press conferences and conference calls.

This Policy should be read in conjunction with the Company's Code of Business Conduct and Ethics, Insider Trading Policy, Whistleblower Policy and other applicable corporate governance policies.

1. Board Oversight and Administration

The board of directors of the Company (the "Board") retains ultimate responsibility for overseeing the Company's disclosure practices and compliance with applicable disclosure requirements. The Board may delegate day-to-day administration of this Policy to the Chief Executive Officer and Chief Financial Officer (collectively, the "Representatives"), but no disclosure committee is established and the Board retains oversight and final responsibility.

The Representatives shall keep the Board fully apprised of pending material developments so that materiality, the timing and method of disclosure, and any temporary confidentiality may be assessed. Where material information is withheld, the Board and the Representatives shall ensure that confidentiality is maintained, all required confidential material change reports are filed, and the TSX Venture Exchange (the "Exchange") and the Canadian Investment Regulatory Organization ("CIRO"), as applicable, are promptly consulted or notified.

2. Designated Spokespersons

The Chief Executive Officer and Chief Financial Officer are the Company's authorized spokespersons and are responsible for communications on the Company's behalf with the media, investors and analysts, subject to Board oversight. The Board may authorize the Chair of the Board, the Corporate Secretary or another specified person to act as a spokesperson for a particular matter.

An authorized spokesperson may designate an appropriate back-up or subject-matter representative to respond to a specific inquiry, provided that the scope of the authorization is clear and the communication complies with this Policy.

Any persons who are not authorized spokespersons must not respond under any circumstance to inquiries from the investment community or the media, and are prohibited from otherwise publicly communicating information about or on behalf of the Company unless specifically asked to do so by a Representative. All such inquiries shall be referred to a Representative.

An authorized spokesperson shall consult the Chair of the Board, the Corporate Secretary, external legal counsel, the Company's qualified person or other advisors whenever appropriate in connection with this Policy.

The Board retains ultimate responsibility for the Company's disclosure controls and procedures. The Board shall review and approve material disclosure where required or considered appropriate. The Audit Committee shall review the annual and interim financial statements, related management's discussion and analysis, and financial results news releases before Board approval or public release, as applicable. The Representatives shall ensure that all required reviews and approvals are obtained and documented before release or filing.

The Company will disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.

3. Responsibility for Electronic Communications

The Representatives shall designate responsibility for the Company's website and other electronic communications and shall oversee controls to ensure that public information is accurate, complete, current and consistent with filed disclosure. The website must be updated as soon as practicable after dissemination of a material news release. Each item shall be dated, and archived or historical information shall be clearly identified as such. Investor presentations and other time-sensitive materials shall be reviewed periodically and updated or removed when they are no longer current.

Disclosure on the website alone does not constitute adequate disclosure of material information. Therefore, any disclosure of material information on the website will only follow the proper dissemination of a news release and, if appropriate, a securities regulatory filing.

Any one of the Representatives or a designated individual shall also be responsible for responses to electronic inquiries from the investment community or the media. Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to such electronic inquiries.

Directors, officers, employees and consultants must not discuss the Company or its securities in internet chat rooms, message boards, social media groups or similar public forums, except through an authorized corporate account and with prior approval under this Policy.

4. Social Media and Digital Communications

Social media is not a primary channel for disclosure of material information. Material information must first be broadly disseminated by news release and filed as required. Posts on LinkedIn, X, Facebook, Instagram, YouTube and other platforms, including paid or third-party promotional content, must be accurate, balanced, not misleading or unduly promotional, consistent with the Company's public record and approved by an authorized spokesperson. Links to previously disclosed information must not be presented in a manner that gives it undue prominence or omits material context.

5. Material Information

Securities legislation, stock exchange policies and this Policy make frequent reference to material information. For the purposes of this Policy, material information may be generally defined as any fact relating to the business and affairs of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the Company's securities. Material information includes material changes. A material change should be understood as a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of any of the securities of the Company. Some examples of potential material information are set out in Schedule A.

6. Principles of Disclosure of Material Information

Material information that is not subject to confidentiality restrictions will be disclosed via news release and broadly disseminated to the public on a timely basis. Unfavourable material information will be disclosed in the same manner as favourable information. Disclosure shall be consistent among all audiences and shall not be disclosed selectively. Disclosure must include any information which, if omitted, would make the disclosure misleading. The Board and the Representatives shall ensure that disclosure is corrected or updated promptly where earlier disclosure has become materially inaccurate or misleading as a result of intervening events.

News releases containing financial results will be reviewed by the Audit Committee, and approved by the board of directors of the Company or the Audit Committee, as applicable. They will then be filed with CIRO and upon acceptance by CIRO publicly released immediately thereafter.

All written and oral scientific or technical disclosure concerning a mineral project material to the Company, including news releases, website content, investor presentations, fact sheets, conference materials and social media, must comply with National Instrument 43-101 - Standards of Disclosure for Mineral Projects and applicable Exchange mining disclosure requirements. A qualified person shall review and approve the disclosure before release, the qualified person's name and relationship to the Company shall be disclosed where required, and evidence of approval shall be retained. Disclosure of exploration targets, historical estimates, mineral resources, mineral reserves, preliminary economic assessments, pre-feasibility studies and feasibility studies must include all required cautionary and supporting information.

The Company uses a wire service to disseminate news releases that provides Canadian disclosure. In addition, news releases are filed with the applicable regulatory authorities, posted on the Company's website and e-mailed to interested parties who requested to receive such releases directly. The Representatives are responsible for providing proper pre-notification of news releases to the applicable stock exchanges, monitoring all disclosures to ensure accurate reporting and taking corrective measures, if and when appropriate.

Where a material change occurs, the Company shall promptly issue and file a news release describing the nature and substance of the change and shall file a material change report within the time required by applicable securities laws, generally within 10 days of the date on which the change occurs. If disclosure is delayed on a permitted confidential basis, the Company shall make the required confidential filing and renew it as required.

7. Insider Trading

Securities laws prohibit "insider trading" or "tipping". Insider trading occurs when a director or officer of the Company or an employee or consultant trades in securities of the Company or other affected securities while possessing material, non-public information with respect to the Company. Tipping occurs when a director or officer of the Company or an employee or consultant passes on material, non-public information to someone else, who then uses the information to trade in securities of the Company. The Company has implemented a comprehensive Insider Trading Policy to establish measures aimed at protecting against breach of such laws.

8. News Releases

Once the Board, after consultation with the Representatives as appropriate, determines that a development is material, the Company will authorize the issuance of a news release unless disclosure may lawfully be delayed and confidentiality can be maintained. Access to undisclosed material information shall be restricted to persons who need to know it in the necessary course of business, and all confidential filings shall be made as required. If material information is inadvertently disclosed selectively, the Company shall immediately notify the Board, the Exchange and CIRO, request a trading halt where appropriate, and promptly disseminate a corrective news release.

News releases containing earnings guidance or financial results shall be reviewed by the Audit Committee before issuance and approved by the Board or the Audit Committee if authority has been expressly delegated. Financial results shall be publicly released promptly following approval of the related financial statements and management's discussion and analysis.

News releases shall be disseminated through an Exchange-acceptable newswire service that provides broad and simultaneous Canadian dissemination and any additional distribution required by the jurisdictions in which the Company is a reporting issuer or its securities trade. Material news releases shall be provided to the Exchange or CIRO in advance when required and shall not be posted on the Company's website or social media before broad dissemination.

If the Exchange is open for trading at the time of a proposed material announcement, the Company shall provide advance notice to CIRO market surveillance and the Exchange as required. If the announcement is to be issued outside normal trading hours, notice shall be provided sufficiently in advance of the next market opening. Only CIRO or the applicable marketplace may impose a trading halt; the Company may request a halt where appropriate.

News releases will be posted on the Company's website subsequent to dissemination.

9. Delaying Disclosure of Material Information

Notwithstanding any statement to the contrary in this Policy, in certain circumstances, the disclosure of material information may be delayed and kept confidential temporarily where immediate release of the information would be unduly detrimental to the interests of the Company, such as:

- where a release would prejudice the ability to pursue specific and limited objectives or to complete a transaction that is under way (e.g., premature disclosure of the fact that the Company intends to purchase a significant asset may increase the cost);

- where disclosure would provide competitors with confidential corporate information that would be of significant benefit to them, if the detriment resulting from disclosure would outweigh the detriment to the market in not having access to the information (e.g., a decision to release a new service or details on its features might be withheld, unless available to competitors from other sources); and

- where disclosure of ongoing negotiations would prejudice successful completion; if the situation is likely to stabilize within a short period, disclosure may be delayed until a definitive announcement can be made.

It is the policy of the stock exchanges that the withholding of material information on the basis that disclosure would be unduly detrimental must be infrequent and can be justified only where the potential harm to the Company or to investors caused by immediate disclosure may reasonably be considered to outweigh the undesirable consequences of delaying disclosure. The exchanges discourage delaying disclosure for a lengthy period of time, since it is unlikely that confidentiality can be maintained beyond the short term.

Where the confidential material information constitutes a material change, a material change report will be filed with securities commissions as required.

In circumstances where material information has not yet been publicly disclosed, the material information must be kept completely confidential (see "Maintaining Confidentiality"). It must not be disclosed to anybody, except in the necessary course of business. Documents containing the material information should be marked as "confidential". In particular, certain precautions must be taken where confidential material information is disclosed in the necessary course of business.

10. Rumours

Provided it is clear that the Company is not the source of a market rumour, authorized spokespersons will normally respond: "It is our policy not to comment on market rumours or speculation." The Company will not respond to rumours through informal internet or social media channels. If the Exchange or CIRO requests a definitive statement, or if a rumour or unusual market activity indicates that confidential material information may have leaked, the Board and the Representatives shall determine and implement the appropriate response promptly.

11. Forward-Looking Information

If forward-looking information is provided, it shall be clearly identified and accompanied by reasonable and meaningful cautionary language that identifies material assumptions and material risk factors that could cause actual results to differ materially. Forward-looking information must have a reasonable basis, must not be presented with greater precision or certainty than is supportable, and shall be updated, withdrawn or discussed in subsequent disclosure as required by applicable securities laws. Oral forward-looking statements shall be identified as such and listeners shall be directed to the applicable written cautionary language.

12. Contacts with Analysts, Investors and the Media

The Company recognizes that analysts are important for disseminating information to the investing public and play a role in interpreting and clarifying existing public data, as well as providing investors with background information and details that cannot practically be put in public documents. Representatives of the Company will meet with analysts and investors on an individual or small group basis as needed, and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy. Where practical, at least two Representatives of the Company will be present at any meeting. The Company will provide only non-material information or publicly-disclosed information to such analysts or investors and will provide the same information that has been provided to analysts to individual investors who request it.

It is recognized that analyst disclosure does not constitute adequate disclosure of information that is considered material non-public information. If material information is to be announced at an analyst or shareholder meeting, press conference or conference call, its announcement must be in conjunction with a general public announcement via news release.

After meetings or communications with analysts, investors or the media, the participating Representatives shall assess whether any previously undisclosed material information may have been selectively disclosed. If so, they shall immediately notify the Board, the Exchange and CIRO, request a trading halt where appropriate, and promptly disseminate corrective disclosure. The incident, assessment and remediation shall be documented.

13. Presentations and Industry Conferences

All investor presentations, corporate presentations, fact sheets, roadshow materials, industry conference materials and similar communications must be reviewed and approved by an authorized spokesperson before first use and after each material update. Scientific or technical content must also be reviewed and approved by a qualified person. The materials must be consistent with the Company's public record, balanced and not misleading, and must not contain undisclosed material information.

14. Environmental, Social, Governance and Sustainability Disclosure

Environmental, social, governance, sustainability, climate-related, and community relations disclosures are subject to the same materiality, verification, review, approval and record-retention controls as other public disclosure. Such disclosure must be balanced, substantiated, consistent with the Company's public record and not misleading, including by omission. Material assumptions, methodologies, boundaries, limitations and changes in measurement practices shall be disclosed where necessary to make the information understandable.

15. Reviewing Analyst Draft Reports and Models

The Company will not confirm, provide any guidance or attempt to influence an analyst's opinions or conclusions and will not express comfort with respect to an analyst's model or earnings estimates.

Analyst reports are proprietary information belonging to the analyst's firm. A list of all analysts covering the Company and their contact numbers will be posted on the Company's website and provided to anyone requesting such information.

16. Conference Calls

A quarterly conference call may be held with members of the investment community to discuss quarterly financial and operating results of the Company or other significant developments after or concurrently with the widespread dissemination of the news release announcing such results. At the beginning of the call, a Representative will provide appropriate cautionary language regarding any forward-looking information and direct participants to publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties applicable to the news.

Advance public notice of the date and time of the call will be given by news release and the call may be broadcast simultaneously via webcast over the internet. The media and individual investors may call a toll-free number or access the webcast over the internet and listen to the call on a real-time basis. A recording of the conference call will be made available for a period of one month following the call on either a toll-free number or an archived audio webcast on the internet. Conference calls relating to the business developments of the Company and other material information likely to affect its share price should, where possible, be scheduled outside trading hours, to avoid or minimize the risk of selective disclosure. All non-material supplemental information will be posted on the Company's website.

A debriefing shall be held after a conference call addressing financial results or other material developments. If previously undisclosed material information may have been selectively disclosed, the Company shall immediately notify the Board, the Exchange and CIRO, request a trading halt where appropriate, and promptly disseminate corrective disclosure.

17. Retention Period for Disclosure Material

A file will be maintained containing all public information about the Company, including continuous disclosure documents, news releases, analyst reports, transcripts or recordings of conference calls, debriefing notes and newspaper articles. This will be maintained by the Company's Corporate Secretary.

The minimum retention period for material information posted on the Company's website and transcripts or recordings of conference calls will be two years.

18. Maintaining Confidentiality

Any employee privy to confidential information is prohibited from communicating such information to anyone else unless it is necessary to do so in the course of business. Efforts will be made to limit access to such confidential information to only those who need to know the information to perform their duties, and such persons will be advised that the information is to be kept confidential.

No material information should be disclosed by directors, officers, employees or consultants to outside parties except in the necessary course of business. Outside parties who need to be privy to undisclosed material information concerning the Company will, as a condition to such disclosure, agree that they will not divulge such information to anyone else, other than in the necessary course of their business (in which event anyone to whom they disclose such information will also be bound to maintain confidentiality), and that they may not trade in securities of the Company until the information has been generally disclosed. The Company may, if deemed appropriate, require such outside parties to enter into a confidentiality agreement.

In order to prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:

- Confidential matters should not be discussed in places where the discussion may be overheard.
- Confidential documents should not be read in public places and should not be discarded where others can retrieve them.
- Transmission of documents by electronic means should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions.
- Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded. Extra copies of confidential documents should be shredded or otherwise destroyed.
- Access to confidential electronic data should be restricted through the use of passwords.

Documents and files containing confidential information should be kept in a safe place to which access is restricted to individuals who "need to know" in the necessary course of business. Code names should be used if necessary.

All proprietary information, including computer programs and other records, remain the property of the Company and may not be removed, disclosed, copied or otherwise used except in the normal course of

employment or with prior permission.

19. The Internet

The Company appreciates the value that access to e-mail and the Internet provides for employees and consultants to perform their jobs. Employer liability is, however, a concern and could arise from the leaking of confidential information, transmission or downloading of copyrighted material, transmission of harassing, discriminatory or pornographic material, defamatory comments or even accidental transmission of a computer virus.

Employees and consultants using these tools are reminded that the corporate e-mail address and related personal sub e-mail addresses (i.e., the employee's name attached to corporate address) are company addresses and that all correspondence received and sent via such e-mail is to be considered corporate correspondence. All computer equipment belongs to the Company and is subject to access and monitoring. As such, the Company reserves the right to read e-mail messages.

In addition, computer errors or glitches often occur, information systems technicians are required to access computers to correct problems, add software or enhance the system, and sometimes due to the unavailability of computers, someone else may need access to another person's computer. In this regard, employees and consultants are advised to have no expectation of personal privacy with regard to the computer being used to access the Company e-mail address system.

E-mail messages are a written document. It is important to remember that they are not secure and can be forwarded or circulated to others beyond your control.

20. Message Guidelines

- Avoid, where possible, the sending of messages or attached documents containing the Company's confidential or proprietary information.

- Do not transmit messages using credit card numbers, telephone calling numbers, log-in passwords, and other parameters which can be used to gain access to the Company's records unless done so in a secure environment.

- Do not transmit messages or download or save attachments that are libellous, defamatory, pornographic, racist, sexist or disclose personal or private matters concerning someone else.

- Do not use another person's e-mail address to send messages.

- Do not access another person's files or messages.

- Obey all copyright laws regarding material that you send.

- Do not attach executable programs, macros or other forms of computer software. Software copyrights have specific protections under the Criminal Code (Canada).

- Do not participate in, or forward, chain messages, or other forms of external solicitations.

- Do not broadcast personal messages or discussions relating to the Company or its securities to public group lists or Internet chat rooms.

21. Trading Restrictions, Blackouts and Quiet Periods

All directors, officers, employees and consultants shall comply with the Company's Insider Trading Policy, including applicable trading restrictions and blackout periods. The Board or the Representatives, acting under Board authority, may establish quiet periods during which communications with analysts and investors are limited. A quiet period does not relieve the Company of its obligation to disclose material information when required.

22. Communication and Enforcement

All directors, officers, employees and consultants shall receive or have access to this Policy and shall be advised of its importance. Directors and officers, and other designated personnel as determined by the Board, shall annually acknowledge that they have reviewed, understood and complied with this Policy. The Board shall review this Policy at least annually and approve any material amendments. Management shall provide periodic training appropriate to each person's responsibilities.

A director, officer, employee or consultant who becomes aware of potentially misleading disclosure, selective disclosure, a failure to disclose material information or another possible breach of this Policy shall promptly report the matter to the Chief Executive Officer, Chief Financial Officer, Corporate Secretary, Chair of the Board or Chair of the Audit Committee, or use the reporting channels under the Company's Whistleblower Policy. Retaliation against a person who reports a concern in good faith is prohibited. A violation may result in disciplinary action, including termination of employment or engagement, and may be referred to the appropriate regulatory authorities.

Approved by the Board of Directors of Cabral Gold Inc. on August 26, 2026.

SCHEDULE A

ILLUSTRATIVE EXAMPLES OF POTENTIALLY MATERIAL INFORMATION

The following are illustrative examples adapted from National Policy 51-201 - Disclosure Standards and Exchange requirements. The list is not exhaustive and does not replace the exercise of informed judgment based on all relevant facts and circumstances.

Changes in Corporate Structure

- changes in share ownership that may affect control of the company
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids

Changes in Capital Structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in a company's dividend payments or policies
- the possible initiation of a proxy fight
- material modifications to rights of security holders

Changes in Financial Results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the company's assets
- any material change in the company's accounting policy

Changes in Business and Operations

- any development that affects the company's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts, products, patents, or services or significant losses of contracts or business

- significant discoveries by resource companies
- changes to the board of directors or executive management, including the departure of the company's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer or President (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees
- any notice that reliance on a prior audit is no longer permissible
- de-listing of the company's securities or their movement from one quotation system or exchange to another

Acquisitions and Dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

Changes in Credit Arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the company's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- changes in rating agency decisions
- significant new credit arrangements