Cabral Gold Identifies a New Mineralized Structure

Cabral Gold Inc. (TSX.V: CBR)

Provided an update regarding the current reconnaissance RC drilling at Tracaja and the identification of a compelling new drill target at Indio, within the Cuiú Cuiú gold district in northern Brazil.

Cabral Gold	TSX.V : CBR
Stage	Exploration
Metals	Gold
Market cap	C$93 m @ 78c
Location	Para State, Brazil

Cabral Gold Identifies a New Mineralized Structure at Indio Target and Provides Tracaja Drill Update, Cuiú Cuiú District, Brazil

Vancouver, British Columbia – January 20, 2020 – Cabral Gold Inc. ("Cabral" or the "Company") (TSXV: CBR) (OTC: CBGZF) is pleased to provide an update regarding the current reconnaissance RC drilling at Tracaja and the identification of a compelling new drill target at Indio, within the Cuiú Cuiú gold district in northern Brazil.

Highlights are as follows;

• Reconnaissance surface sampling at the Indio target returned gold values from quartz-sulphide float material up to 137.8 g/t gold. Reconnaissance drilling is planned during the second half of January

• A northeast-trending vein structure has been identified in reconnaissance drilling at the Tracaja target where a total of seven reconnaissance RC holes have been completed to date. Nineteen surface grab samples collected from the edge of historic placer workings at Tracaja in November 2020, returned gold values of 24.2 g/t to 165.0 g/t gold and averaged 74.9 g/t gold

"The identification of high-grade quartz-sulphide mineralization on surface at the Indio target, with values up to 137.8 g/t gold, is very encouraging and will be tested by reconnaissance drilling over the next couple of weeks.

Similarly, the identification of a NE-trending mineralized vein system at Tracaja is significant and gives us a mineralized structure that we can now trace along strike and down-dip in order to determine which part of the structure is the source of the high-grade blocks found on surface.

It is important to note that our reconnaissance drill program continues in parallel with follow up drilling using a larger contract RC rig which is having excellent success at the Machichie target.

The Cuiú Cuiú district was not the largest placer gold area in the world's third largest placer gold region for no reason, and our exploration program is only just starting to reveal the grade and size of this exciting gold district".

Alan Carter, Cabral's President and CEO

Indio Target

Results were received from several new surface grab samples at the undrilled Indio target which is located approximately 1.5km SE of the MG gold deposit and 2.5km NW of the Alonso gold target (Figure 1).

Previous results from surface float samples at Indio ranged from 1.5 to 52.6 g/t gold and results from quartz-sulphide samples (see Figure 3) taken from a new area 200m to the northwest where a submerged vein is reported, returned values of 7.7, 9.7, 13.3 and 29.3 g/t gold. A sample taken slightly to the south of a previous sampling site returned 137.8 g/t gold (Figure 2). The strike of the vein is reported to be ENE, subparallel to a significant gradient which forms a lineament in the magnetic data.

Reconnaissance drilling at Indio with an initial six holes targeting the historic workings, will commence within the next few days.

Tracaja Target

Reconnaissance drilling using Cabral's ASV ST-50 Multipower reconnaissance RC rig at the recently identified high-grade Tracaja target has identified several quartz vein structures with abundant sulphide trending NE. Tracaja is located 1.8km NNE of the Medusa target (Figure 1) and has never been drill tested.

Surface sampling at Tracaja during November and December 2020 returned gold values of 24.2 g/t to 165.0 g/t gold and averaging 74.9 g/t gold from nineteen surface float samples collected over an area of 150m diameter (see news release dated December 3, 2020).

Results have been received from the initial five reconnaissance drill holes and include 1m @ 0.61 g/t gold from 51m and 7m @ 0.45 g/t gold from 82m in hole 50, and 2m @ 0.70 g/t gold from 55m in hole 51, and 1m @ 0.64g/t gold from 28m in hole 52.

Whilst these gold values are lower than the blocks sampled on surface, the presence of a mineralized structure is significant and will require further follow up drilling. It is also important to note that hole 50 is currently the most northerly hole drilled at the Tracaja target, and was drilled north of the boulders, and hole 52 was drilled 200m south of hole 50, and south of the mineralized boulders.

Phase I drilling is now complete at Tracaja. Results are pending for hole 53, drilled to test across-strike from the principal vein trend.

To read the full news release, please click HERE

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 has a 100% interest in the Cuiú Cuiú gold district located in the Tapajós Region, within the state of Pará in northern Brazil. Two gold deposits have so far been defined at Cuiú Cuiú and contain 43-101 compliant Indicated resources of 5.9Mt @ 0.90g/t (200,000 oz) and Inferred resources of 19.5Mt @ 1.24g/t (800,000 oz).
The Tapajós Gold Province is the site of the largest gold rush in Brazil's history producing an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest garimpo in the Tapajós and produced an estimate 2Moz of placer gold historically.

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