Cabral Identifies New Target in Eastern Cuiú Cuiú

Cabral Gold {TSX.V: CBR}

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Cabral Identifies New Target in Eastern Cuiú Cuiú with gold values up to 82.1 g/t on surface

Vancouver, British Columbia – April 22, 2020 – Cabral Gold Inc. ("Cabral" or the "Company") (TSXV: CBR) is pleased to announce additional results from rock samples collected as part of the current regional surface sampling program within the eastern part of the Cuiú Cuiú gold project in Brazil, and the identification of another new and previously unknown high-grade target called Medusa.

Highlights

• Following the recent success in identifying the new Alonso high-grade target at Cuiú Cuiú, where 24 rock samples from boulders returned highly anomalous gold values ranging from 11.6 to 200.3 g/t gold, continued reconnaissance mapping and sampling in the eastern part of the concession area has identified additional mineralised blocks in an area 4 km east of Alonso

• Two areas of quartz-sulphide blocks on surface returned values of 1.1 to 82.1 g/t gold (13 samples averaging 26.0 g/t gold) and 5.2 to 50.1 g/t gold (6 samples averaging 21.8 g/t gold). The two areas are located 330 m apart and blocks are all angular in nature suggesting that they are very close to source. The new target has been named Medusa after the complex structural setting suggested by the airborne magnetic data

• Medusa has both a compelling and complex structural setting in that it is located within the main regional TZ fault zone, a major NW-trending fault structure which hosts the TZ gold deposit 20 km to the south-east. The Medusa target is located at a pronounced bend in this major structure and is the first target so far identified by the Company at Cuiú Cuiú located within the TZ fault zone

Alan Carter, President & CEO stated *"The identification of yet another compelling new high-grade gold target at Cuiú Cuiú further extends the size of the district at least 4km east of the recently identified high-grade Alonso discovery, where surface boulders returned 11.6 to 200.3 g/t gold. The identification of two areas of mineralised rock samples on surface which average 26.0 g/t and 21.8 g/t respectively, and are 330m apart, is significant and highlights the potential for further discoveries in the largely unexplored eastern part of the Cuiú Cuiú concession area. Furthermore, Medusa has a compelling structural location at a flexure within the regional Tocantinzinho fault zone which hosts the +2Moz Tocantinzinho gold deposit located 20km to the south-east, and the Santa Patricia porphyry copper target just 13km to the south-east."*

Medusa Target

Following the successful identification of high-grade gold mineralisation on surface at the recently identified Alonso target (see press releases dated February 11, 2020, February 27, 2020 and April 1, 2020), Cabral's exploration teams have been engaged in an aggressive program of regional mapping and sampling east of Alonso and throughout the previously unexplored eastern portion of the Cuiú Cuiú, property.

A number of streams in this area are known to have had significant historic placer gold production, and as is the case throughout most of the project area, the source of that gold is unexplained.

This work has led to the identification of additional quartz-sulphide blocks on surface in several other areas, notably an area which has been named Medusa and is located approximately 4 km ENE of the Alonso target and 7 km ESE of the centre of the MG deposit (Figure 1). Samples were collected from two areas located 330 m apart and returned the values shown in Table 1. Of the two groups of samples collected, the eastern most group of 13 samples returned gold values ranging from 1.1 to 82.1 g/t gold and averaged 26.0 g/t gold, and the western most group of 6 samples are located 330 m to the west and returned gold values of 5.2 to 50.1 g/t gold and averaged 21.8 g/t gold. These samples are also coincident with a gold-in-soil anomaly.