

Cabral Gold Drills 5m @ 24.5 g/t Gold in Step-Out Hole at the Machichie NE Target, Cuiú Cuiú Gold District, Brazil

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Vancouver, October 28, 2024 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company") is pleased to announce drill results from two additional diamond-drill holes at the Machichie NE target, and seventeen RC holes targeting the gold-in-oxide mineralization at the Central gold deposit, Cuiú Cuiú Gold District, Brazil.

Highlights

- DDH331 at Machichie NE returned 1m @ 14.2 g/t gold from 44.5m depth and 5m @ 24.5 g/t gold from 82m depth in hard rock including 2m @ 60.5 g/t gold from 82m depth.
- DDH331 is another step-out hole from RC421 which was previously reported and intersected 11m @ 33.0 g/t gold including 4m @ 89.3 g/t gold. Drill hole RC0449 also intersected the same zone and returned 6m @ 13.3 g/t gold including 1m @ 77.5 g/t gold.
- The high-grade intercept of 5m @ 24.5 g/t gold in DDH331, together with those previously reported from RC0421 and RC0449, extend the Machichie NE zone along strike to at least 200m. The zone remains open in all directions and at depth and trends NW-SE.
- RC drilling at Central was primarily conducted outside the current outline of the Central gold-in-oxide starter pit and is aimed at upgrading Inferred resources to Indicated resources. Results from recent drilling include 56m @ 0.85 g/t gold in RC0475, 41m @ 0.37 g/t gold in RC0476, 9m @ 0.95 g/t gold in RC0462 and 5m @ 1.25 g/t and 12m @ 0.54 g/t gold in RC0465 and 8m @ 0.57 g/t and 7m @ 1.20 g/t gold in RC0474.

Alan Carter, Cabral's President and CEO, commented, "The results from DDH331 suggest the Machichie NE zone contains significant high-grade gold mineralization and extends for at least 200m along strike. The mineralized zone, which is open at depth and along strike, is located just 650m north of the MG gold deposit and only 150m NE of the Machichie Main Zone. These results further support previous high-grade drill results at Machichie NE, including 11m @ 33 g/t gold and 6m @ 13.3 g/t gold. These latest drill results continue to suggest that we have made a significant gold discovery at Machichie NE."

"At the Central gold deposit, the RC drill results from the gold-in-oxide material suggest that much of the current gold-in-oxide Inferred resources, which were not considered in the recently released prefeasibility study, could likely be upgraded to Indicated resources. If so, this material may be included in an updated mine plan for the Central deposit in the coming months and prior to a construction decision."

Machichie NE Drill Results

The Machichie NE target is one of at least three targets (Machichie West, Machichie Main and Machichie NE) within the Machichie area which is located approximately 500m north of the E-W trending MG gold deposit. (Figure 1). None of the Machichie targets currently have defined Indicated resources due to insufficient drilling, and the recently published 58K oz gold-in-oxide Inferred resource for Machichie Main Zone (see press release dated 21st October 2024) is for a limited region. It's worth noting that the mineralization at Machichie Main has been traced for 1.5km along strike in an E-W direction and is open in all directions and at depth. Previous drill results at Machichie Main include 34m @ 5.4 g/t, 6.4m @ 11.6 g/t and 45m @ 1.0 g/t gold.

Figure 1: Map showing location of known gold deposits; Central, MG and JB (in blue) at Cuiú Cuiú, as well

as the location of the Machichie Main zone and Machichie NE discoveries. The PDM discovery, located 1.5km NW of Central, is also shown, as well as the main exploration targets (yellow dots) and distribution of historic placer gold workings (pale yellow outlines).

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Recent follow-up drilling at Machichie NE intersected a previously untested zone of high-grade gold mineralization within basement saprolite and fresh basement (see press releases dated 30th May 2024 and 25th July 2024) with RC0421 returning 11m @ 33.0 g/t gold from 50m to 61m depth, including 4m @ 89.3 g/t gold, and an initial step-out hole (RC0449) returning 6m @ 13.3 g/t gold including 1m @ 77.5 g/t gold (Figure 2, Figure 3). Diamond drill hole DDH331 was collared 100m to the south-east of RC0421 and returned 1m @ 14.2 g/t gold from 44.5m depth and 5m @ 24.5 g/t gold from 82m depth in hard rock including 2m @ 60.5 g/t gold from 82m depth in fresh basement rock (Figure 2, Figure 4, Table 1).

Figure 2: Map showing Machichie NE target and location of previous drill holes and new drill holes particularly DDH331 which intersected 11m @ 33g/t gold including 4m @ 89.3 g/t gold. Background is Total Magnetic Intensity reduced to pole. See Figures 3 and 4 for sections A-A' and B-B'. Terms; g/t = grams / tonne, m = metres, Au = gold

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Figure 3: NE-SW Section through the Machichie NE target showing the location of RC drill holes RC421 which cut 11m @ 33.0g/t gold including 4m @ 89.3 g/t gold and RC449 which cut 6m @ 13.3g/t gold including 1m @ 77.5 g/t gold as well as other previous drill results. Note that the mineralized zone remains open in all directions and at depth. Terms; g/t = grams / tonne, m = metres, ppm = parts per million or grams / tonne, Au = gold

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Figure 4: NE-SW Section through the Machichie NE target showing the location of diamond drill hole DDH331 which cut 5m @ 24.5g/t gold including 2m @ 60.5 g/t gold and previous drill results. Note that the mineralized zone remains open in all directions and at depth. Terms; g/t = grams / tonne, m = metres, ppm = parts per million or grams / tonne, Au = gold

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A second diamond drill hole, DDH322 was drilled 30m to the south-east of RC421 and in a north-west direction parallel to what is now known to be the trend of the mineralized zone. As a result, it failed to intersect the mineralized zone in the primary basement material but the hole did however cut 8m @ 0.30 g/t gold in blanket sediments.

The second drill intercept in DDH331 is believed to be the same zone of high-grade mineralization intersected in RC421 and RC449 and suggests that the mineralized zone at Machichie NE trends NW-SE and extends for at least 200m. The zone remains open at depth and along strike. The NW trend of the mineralized zone at Machichie NE is the same orientation as the Central gold deposit and the Central - PDM trend.

Drill hole Weathering	From to		Width m	Grade g/t gold
	m	m		
DDH322 Blanket	5.0	13.0	8.0	0.30
EOH 74.1				
DDH331 Rock	44.5	45.5	1.0	14.20
	69.5	70.0	0.5	0.65

	82.0	87.0	5.0	24.50
incl	82.0	84.0	2.0	60.50
	89.8	90.8	1.0	0.43
EOH	120.0			

Table 1: Drill results from diamond drill holes DDH322 and DDH331 at Machichie NE

Central RC Drill Results

Results have also been received from 17 RC drill holes which form part of the ongoing drill program aimed at upgrading significant Inferred gold-in-oxide resources at the Central gold deposit to Indicated resources. Most of these holes were drilled over the northern part of the Central gold deposit (Figure 5) and of the 17 holes reported here, 14 are outside the current pit shell that was used in the recent PFS study to mine the gold-in-oxide mineralization (see press release dated 21st October 2024).

Significant results from holes drilled outside the current pit shell include 56m @ 0.85 g/t gold in RC0475, 41m @ 0.37 g/t gold in RC0476, 9m @ 0.95 g/t gold in RC0462 and 5m @ 1.25 g/t and 12m @ 0.54 g/t gold in RC0465 and 8m @ 0.57 g/t and 7m @ 1.20 g/t gold in RC0474, 24m @ 0.34 g/t gold in RC0464 (Figure 5).

The complete set of drill results are shown in Table 2.

Figure 5: Map of Central area showing RTP magnetic data (note magnetic low which is coincident with gold deposit) and location of recent RC drill holes targeting gold-in-oxide mineralization outside current pit shell used in recent PFS (see press release dated 21st October 2024). Note significant gold-in-oxide results outside current pit. Background is Total Magnetic Intensity RTP. Terms; g/t = grams / tonne, m = metres, Au = gold

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The Central gold deposit includes a significant gold-in-oxide Inferred resource and these recent drill results suggest that a significant portion of these Inferred resources could be converted to Indicated resources during the coming months. These ultimately could be included in an updated mine plan for the gold-in-oxide material at Central. Drilling is ongoing at Central with additional results expected in the near future.

Drill hole	Weathering	From	to	Width	Grade
		m	m	m	g/t gold
RC0462	Saprolite	40.0	49.0	9.0	0.95
	incl.	40.0	41.0	1.0	3.50
	EOH	87.0			
RC0463	Saprolite	0.0	13.0	13.0	0.32
	Rock	71.0	79.0	8.0	0.43
	EOH	88.0			
RC0464	Saprolite	0.0	24.0	24.0	0.34
	EOH	78.0			
RC0465	Saprolite	5.0	10.0	5.0	1.25
		24.0	36.0	12.0	0.54
		47.0	51.0	4.0	0.60
	EOH	76.0			
RC0466	Blanket/Saprolite	0.0	7.0	7.0	0.33
	Rock	24.0	32.0	8.0	0.32
		55.0	59.0	4.0	0.39
	EOH	84.0			
RC0469	Blanket	0.0	4.0	4.0	0.31
	Saprolite	19.0	26.0	7.0	0.26
		29.0	36.0	7.0	0.39

		43.0	47.0	4.0	0.38
	EOH71.0				
RC0470	Saprolite	0.0	7.0	7.0	0.58
		11.0	31.0	20.0	0.39
	Rock	37.0	47.0	10.0	0.53
	EOH73.0				
RC0471	Blanket		0.0		N.S.V.
	EOH65.0				
RC0472	Blanket/Saprolite	0.0	37.0	37.0	0.30
	incl.	35.0	37.0	3.0	1.31
	EOH81.0				
RC0473	Blanket/Saprolite	0.0	31.0	31.0	0.31
	incl.	1.0	6.0	5.0	0.97
	EOH86.0				
RC0474	Blanket	0.0	8.0	8.0	0.57
	Saprolite	16.0	23.0	7.0	1.2
	EOH57.0				
RC0475	Saprolite/Rock	0.0	56.0	56.0	0.85
	EOH56.0				
RC0476	Soil/Saprolite	0.0	41.0	41.0	0.37
	EOH76.0				
RC0477	Soil/Saprolite	0.0	7.0	7.0	0.35
	EOH48.0				
RC0478	Blanket	0.0	4.0	4.0	0.5
	EOH54.0				
RC0479	Saprolite	16.0	44.0	28.0	0.45
	incl.	39.0	40.0	1.0	1.37
	EOH44.0				
RC0480	Blanket	0.0	1.0	1.0	0.89
	EOH44.0				

Table 2: Drill results from RC drill holes RC462 to RC466 and RC469 to RC480 at Central

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 main gold deposits have so far been defined at the Cuiú Cuiú project which contains National Instrument 43-101 compliant Indicated resources of 21.6Mt @ 0.87 g/t gold (604,000 oz) and Inferred resources of 19.8Mt @ 0.84 g/t gold (534,500 oz) as per the 43-101 technical report dated October 12, 2022.

The Tapajós Gold Province is the site of the largest gold rush in Brazil's history which according to the ANM (Agência Nacional de Mineração or National Mining Agency of Brazil) produced an estimated 30 to 50 million ounces of placer gold between 1978 and 1995. Cuiú Cuiú was the largest area of placer workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

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Technical information included in this release was supervised and approved by Brian Arkell, B.S. Geology

and M.S. Economic Geology, SME (Registered Member), AusIMM (Fellow) and SEG (Fellow), Cabral Gold's Vice President, Exploration and Technical Services, and a Qualified Person under NI 43-101.

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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 under the supervision the Company's exploration office. The samples are couriered to the assay laboratory using a commercial contractor. Pulps are returned to the Company and archived. Drill holes results are quoted as down-hole length weighted intersections.

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