

Cabral Gold Announces Closing of First Tranche of Private Placement

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Vancouver, December 3, 2024 - [Cabral Gold Inc.](#) (TSXV: CBR) (OTC Pink: CBGZF) ("Cabral" or the "Company") is pleased to announce the closing of the first tranche of its previously announced non-brokered private placement (the "Private Placement") consisting of a total of 6,353,165 units (the "Units") at a price of \$0.24 per unit for gross proceeds of \$1,524,759.60.

Each Unit consists of one common share in the capital of the Company (a "Common Share") and half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable for two years from the date of issuance and entitles the holder to purchase one additional Common Share at an exercise price of \$0.36.

The Company intends to use the net proceeds from the Private Placement for drilling and development activities relating to the starter gold-in-oxide project at the Cuiú Cuiú project, and general working capital purposes.

In connection with closing the first tranche of the Private Placement, the Company paid cash finder's fees totaling \$22,843.20.

All securities issued in connection with the Private Placement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation and the policies of the TSX Venture Exchange, pursuant to which they may not be sold or transferred until April 3, 2025.

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. Three main gold deposits have so far been defined at the Cuiú Cuiú project which contain National Instrument ("NI") 43-101 Indicated resources of 12.29Mt @ 1.14 g/t gold (450,200oz) in fresh basement material and 11.11Mt @ 0.48 g/ gold (171,883oz) in oxide material. The project also contains Inferred resources of 13.63Mt @ 1.04 g/t gold (455,100oz) in fresh basement material and 12.22Mt @ 0.39 g/t gold (151,608oz) in oxide material. The resource estimate for the primary material is based on the NI 43-101 technical report dated 12th October 2022 titled "Technical Report on the Cuiú Cuiú Project, Pará State, Brazil Report for NI 43-101". The resource estimate for the oxide material is based on a NI 43-101 estimate released on 21st October 2024 with a NI 43-101 technical report expected to be filed within 45 days of the release date.

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 gold workings in the Tapajós and produced an estimated 2Moz of placer gold historically.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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 "intends", "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: use of proceeds of the Private Placement, strategic plans and future operations, results of exploration, and the Company's filing of a NI 43-101 technical report within 45 days of October 21, 2024. 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.

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