Cabral Gold Inc. Announces Additional Results of Infill Drilling at the MG Gold Deposit, Cuiú Cuiú Gold District, Brazil

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Doubles Number of Drill Rigs on Site to Six

Cabral Gold Inc. (TSXV: CBR) (OTCQX: CBGZF) ("Cabral" or the "Company") is pleased to announce results from 30 additional shallow reverse circulation ("RC") holes drilled targeting gold-in-oxide material at the MG starter pit within the Cuiú Cuiú Gold District, Brazil.

Highlights

- Results have been received on an additional 30 infill RC holes targeting the gold-in-oxide material in the eastern and central parts of the MG starter pit. The program of infill drilling is aimed at improving the confidence around the current mine plan at MG and upgrading the current reserve. A total of 133 infill RC holes totalling 4,800m from a planned total of 155, have been completed at MG to date
- Notable results from this batch of RC drill results from MG include;
    - 48m @ 0.65 g/t gold from surface in RC647
    - 23m @ 1.43 g/t gold from surface in RC650
    - 24m @ 0.65 g/t gold from surface in RC651
    - 29m @ 0.90 g/t gold from surface in RC652
    - 30m @ 1.45 g/t gold from surface in RC653
    - 19m @ 1.80 g/t gold from surface in RC657
    - 40m @ 0.70 g/t gold from 3m depth in RC662
    - 31m @ 0.62 g/t gold from surface in RC665
    - 46m @ 1.25 g/t gold from surface in RC671
    - 21m @ 0.65 g/t gold from surface in RC672
    - 21m @ 0.66 g/t gold from surface in RC673
- The Company announces that it is in the process of doubling its exploration drilling effort and adding three additional drill rigs on site bringing the total rig count to 6 (2 RC rigs and 4 diamond drill rigs)

Alan Carter, Cabral's President and CEO commented, "These infill drill results at MG confirm the presence of good gold grades over significant widths within weathered saprolite material and the overlying blanket sediments at or near surface. As we advance with the construction of our Phase 1 gold-in-oxide heap leach operation, which is now 70% complete, these data will allow us to further refine our mine plan for the starter pit and update the reserve base for the MG gold-in-oxide deposit. This in turn will provide us with greater confidence during the initial year of mining at MG. We are also very pleased to announce the decision to add one RC rig and two diamond rigs at Cuiu Cuiu bringing the total number of rigs on site to 6. The bulk of this drilling will be directed to exploration and expansion of the global resource inventory."

MG RC Infill Drill Results

The MG gold deposit is one of the two main gold deposits that currently comprise the Indicated and Inferred resource base at Cuiú Cuiú (see Figure 1). As with the nearby Central gold deposit, the upper portion of the subvertical MG gold deposit is extensively weathered resulting in a vertical profile of highly weathered basement saprolite extending to 60m depth. This saprolite together with the overlying blanket sediments and soils, which are also mineralized, will form the starter pit for the Phase 1 gold-in-oxide mining operation which is due to commence production in Q4 2026.

Figure 1: Map showing location of known gold deposits at MG, Central, and JB. The location of new

discoveries at PDM, Machichie NE and Machichie Main and Jerimum Cima discovery are also shown.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/3900/296427_7feec89544da2b1a_002full.jpg

The objective of the ongoing RC infill drill program at MG is to provide greater confidence on the grade and continuity of the current reserve base at MG ahead of mining and to further refine the mine plan that was developed as part of the PFS study release in July 2025 (see press release dated July 29, 2026).

Results have been received on an additional 30 infill RC holes targeting the gold-in-oxide material in the eastern and central parts of the MG starter pit. These follow the receipt of results from an initial 24 infill RC holes at MG reported on April 7, 2026. The program of infill drilling is aimed at improving the confidence around the Year 1 mine plan at MG and upgrading the current reserve by the end of this month. A total of 68 RC holes totalling 3,174m have been completed to date on a 25 x 25m spacing. Infill drilling in areas of higher grade is ongoing on a 12.5 x 12.5m spacing bringing the total infill drilling to date at 133 RC holes and 4800m. A total of 155 infill holes are planned at MG.

The RC drill results reported to date confirm the presence of good grades within the weathered saprolite and overlying sedimentary blanket and the Year 1 pit outline (see Figure 2, Table 1). Of particular note are the following RC drill results;

- 48m @ 0.65 g/t gold from surface in RC647
- 23m @ 1.43 g/t gold from surface in RC650
- 24m @ 0.65 g/t gold from surface in RC651
- 29m @ 0.90 g/t gold from surface in RC652
- 30m @ 1.45 g/t gold from surface in RC653
- 19m @ 1.80 g/t gold from surface in RC657
- 40m @ 0.70 g/t gold from 3m depth in RC662
- 31m @ 0.62 g/t gold from surface in RC665
- 46m @ 1.25 g/t gold from surface in RC671
- 21m @ 0.65 g/t gold from surface in RC672
- 21m @ 0.66 g/t gold from surface in RC673

All of the other holes reported here were also drilled within the Year 1 pit (Figure 2). Figure 3 illustrates a typical cross-section of the drilling results in the Year 1 pit and the remaining oxide zone below.

These results are in line with the existing MG mine plan and confirm the pre-existing drill holes and the presence of significant near surface resources with good grade material amenable to heap leach.

Figure 2: Map showing the location of RC infill drillholes at the MG gold deposit aimed at further defining the gold-in-oxide reserves that will form the basis of the starter pit for the Phase 1 gold-in-oxide operation. The Year 1 pit outline is shown together will drill holes reported in this press release as well as other recently completed RC infill drill holes.
Terms: g/t = grams / tonne, m = metres, Au = gold. True widths may be up to 50% of actual drill intercepts

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Figure 3. Section 553375E showing the location of RC infill drillholes RC643 and RC651 to RC654 at the MG gold deposit.
Terms: g/t = grams / tonne, m = metres, Au = gold. True widths may be 50% of actual drill intercepts

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https://images.newsfilecorp.com/files/3900/296427_7feec89544da2b1a_004full.jpg

Drill Hole #	Weathering	From	To	Thickness	Grade

			(m)	(m)	(m)	g/t gold
RC642	Blanket/ Saprolite		0.0	21.0	21.0	0.47
			47.0	50.0	3.0	0.72
		EOH 50.0				
RC645	Blanket / Saprolite		0.0	49.0	49.0	0.49
		Incl.	6.0	10.0	4.0	1.39
		and	37.0	39.0	2.0	1.13
		EOH 50.0				
RC646	Blanket/ Saprolite		0.0	13.0	13.0	0.58
		Incl.	8.0	10.0	2.0	1.71
			19.0	20.0	1.0	0.30
		EOH 40.0				
RC647	Blanket / Saprolite		0.0	48.0	48.0	0.65
		Incl.	7.0	9.0	2.0	3.82
		Incl.	29.0	32.0	3.0	2.00
		EOH 50.0				
RC648	Blanket/ Saprolite		0.0	12.0	12.0	0.68
		Incl.	8.0	8.0	1.0	2.12
		EOH 25.0				
RC649	Blanket/		0.0	12.0	12.0	0.33
		EOH 25.0				
RC650	Blanket / Saprolite		0.0	23.0	23.0	1.43
		Incl.	4.0	14.0	10.0	2.63
			31.0	39.0	8.0	0.30
			42.0	43.0	1.0	0.42
			45.0	46.0	1.0	1.83
		EOH 50.0				
RC651	Blanket Saprolite		0.0	24.0	24.0	0.65
		Incl.	18.0	19.0	1.0	4.25
			27.0	28.0	1.0	1.70
			42.0	49.0	7.0	0.30
		EOH 50.0				
RC652	Blanket / Saprolite		0.0	29.0	29.0	0.90
		Incl.	9.0	11.0	2.0	2.23
		and	21.0	24.0	3.0	3.20
			36.0	49.0	13.0	0.49
		Incl.	38.0	39.0	1.0	2.38
		EOH 50.0				
RC653	Blanket / Saprolite		0.0	30.0	30.0	1.45
		Incl.	7.0	17.0	10.0	3.14
			37.0	42.0	5.0	0.56
		EOH 50.0				
RC654	Blanket / Saprolite		0.0	11.0	11.0	0.33
			16.0	18.0	2.0	0.16
			26.0	27.0	1.0	0.23
		EOH 50.0				
RC655	Blanket		0.0	11.0	11.0	0.32
			37.0	39.0	2.0	0.49
		EOH 50.0				
RC656	Blanket / Saprolite		0.0	11.0	11.0	0.53
		Incl.	7.0	8.0	1.0	1.22
			37.0	44.0	7.0	0.54
		EOH 50.0				

RC657	Blanket /		0.0	19.0	19.0	1.80
	Saprolite	Incl.	5.0	6.0	1.0	11.76
		and	7.0	8.0	1.0	15.70
		EOH 50.0				
RC658	Blanket /		0.0	19.0	19.0	0.60
	Saprolite	Incl.	8.0	10.0	2.0	2.88
			31.0	37.0	6.0	0.33
		EOH 50.0				
RC659	Blanket		0.0	8.0	8.0	0.77
	Blanket	Incl.	5.0	7.0	2.0	1.51
	Saprolite		15.0	24.0	9.0	0.26
			31.0	38.0	7.0	0.19
		EOH 50.0				
RC660	Blanket /		0.0	10.0	10.0	0.41
	Saprolite	Incl.	7.0	9.0	2.0	0.88
		EOH 50.0				
RC661	Blanket /		0.0	12.0	12.0	0.40
	Saprolite	Incl.	8.0	12.0	4.0	0.55
			27.0	29.0	2.0	0.90
		EOH 50.0				
RC662	Blanket /		3.0	43.0	40.0	0.70
	Saprolite	Incl.	4.0	5.0	1.0	4.42
		and.	16.0	17.0	1.0	2.45
		and.	34.0	36.0	2.0	3.80
			39.0	43.0	4.0	0.40
		EOH 50.0				
RC663	Blanket		0.0	17.0	17.0	0.56
		Incl.	10.0	12.0	2.0	1.32
	Saprolite		40.0	42.0	2.0	0.40
			46.0	50.0	4.0	1.24
		Incl.	49.0	50.0	1.0	2.70
		EOH 50.0				
RC664	Blanket		0.0	15.0	15.0	0.56
		Incl.	10.0	11.0	1.0	2.15
	Saprolite		34.0	39.0	5.0	0.61
		EOH 50.0				
RC665	Blanket /		0.0	31.0	31.0	0.62
	Saprolite	Incl.	8.0	13.0	5.0	1.17
		and	27.0	29.0	2.0	3.12
			33.0	35.0	2.0	0.19
		EOH 50.0				
RC666	Blanket		0.0	18.0	18.0	0.31
	Saprolite		33.0	34.0	1.0	0.44
			42.0	44.0	2.0	0.20
		EOH 50.0				
RC667	Blanket		0.0	1.0	1.0	0.35
	Saprolite		2.0	14.0	12.0	0.26
		EOH 30.0				
RC668	Blanket		0.0	15.0	15.0	0.23
		EOH 30.0				
RC669	Blanket		0.0	1.0	1.0	0.23
	Saprolite		2.0	22.0	20.0	0.24
		EOH 40.0				
RC670	Blanket /		0.0	28.0	28.0	0.46
	Saprolite	Incl.	10.0	12.0	2.0	1.41
			31.0	32.0	1.0	0.40
			42.0	44.0	2.0	0.19
			48.0	50.0	2.0	0.19

		EOH 50.0				
RC671	Blanket /		0.0	46.0	46.0	1.25
	Saprolite	Incl	10.0	12.0	2.0	1.54
		And	24.0	43.0	19.0	2.23
		Incl.	24.0	30.0	6.0	3.44
		EOH 50.0				
RC672	Blanket /		0.0	21.0	21.0	0.65
	Saprolite	Incl.	8.0	21.0	13.0	0.76
		And	17.0	19.0	2.0	1.67
			28.0	40.0	12.0	0.27
		EOH 50.0				
RC673	Blanket /		0.0	21.0	21.0	0.66
	Saprolite	Incl.	5.0	6.0	1.0	1.08
		and	10.0	11.0	1.0	1.54
		and	15.0	17.0	2.0	2.00
			35.0	48.0	13.0	0.37
		EOH 50.0				

Table 1: Drill results from RC drill holes (RC642 and RC645 to RC673) at the MG gold deposit. All RC holes were drilled at a dip of 60 degrees on a bearing of 180 degrees. Terms: g/t = grams / tonne, m = metres, Au = gold, EOH = end of hole. True widths may be up to 50% of actual drill intercepts

Update on Exploration Drilling Program

In addition to the RC infill drilling program at MG, which is expected to be complete by the second week of May, the bulk of the Company's drilling efforts are directed towards exploration drilling of the underlying hard rock deposits at Cuiú Cuiú.

Following the recent closing of the C$20M bought deal financing announced on 25th March 2026, the Company has elected to expand its exploration drilling effort and has purchased an additional RC drill rig and also signed a contract to add two additional diamond drill rigs. This will bring the total rig count on site to 6 (2 RC rigs and 4 diamond drill rigs). Five of the 6 rigs are now on site and the outstanding diamond drill rig is expected on site by late May.

Drilling is ongoing at the Jerimum Cima target where exploration drilling recently returned 9.5m @ 87.4 g/t gold (see press release dated March 12, 2026) and with the arrival of the additional drill rigs, this effort will be expanded with the objective of generating maiden resources for the gold-in-oxide blanket and the underlying primary mineralized zone. Drilling is also ongoing at Mutum and Central and further drilling is planned at Machichie Main and Machichie NE with the objective of updating the global resource base later this year.

About Cabral Gold Inc.

The Company is a junior resource Company engaged in the exploration, development and near-term production from 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 compliant Indicated resources of 12.29Mt @ 1.14 g/t gold (450,200oz) in fresh basement material and 13.56Mt @ 0.50 g/t gold (216,182oz) in oxide material. The project also contains Inferred resources of 13.63Mt @ 1.04 g/t gold (455,100oz) in fresh basement material and 6.4Mt @ 0.34 g/t gold (70,569oz) in oxide material. The resource estimate for the primary material is based on the NI 43-101 technical report dated October 12, 2022. The resource estimate for the oxide material at PDM and MG is based on a NI 43-101 technical report dated October 21, 2024. The resource estimate for the oxide material at Central and Machichie is based on a NI43-101 technical report ("Updated PFS") dated July 29, 2025. The Company is currently engaged in the construction of a Phase 1 gold-in-oxide heap leach operation based on the NI43-101 technical report PFS and expects to enter commercial gold production in Q4 2026.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Quality Assurance / Quality Control

Cabral maintains a Quality Assurance / Quality Control ("QAQC") program for all its exploration projects using industry best practices. Key elements of the QAQC program include verifiable chain of custody for samples, regular insertion of certified reference materials, blanks, and duplicates, as well as check assays on results. RC samples are split, collected in plastic sample bags, and sealed on drill hole location. Drill core is halved by saw cut or slicer (in soft saprolite). RC and core samples are shipped in sealed bags by independent contractor to SGS GEOSOL Laboratorios in Vespasiano, Brazil, an independent analytical services provider with global certifications for Quality Management Systems (ISO 9001:2015 and ISO 14001:2015 (ABS Certificates 32982 and 39911) and ISO/IEC 17025:2017 accreditation (CRL-0386)). Gold analyses are routinely performed via 50g fire assay with secondary assay techniques applied on higher grade samples. Final assay results are validated by Cabral Geological Staff prior to insertion into the database. Additional information regarding the Company's data verification processes is set out in the CBR, 43-101, PFS Technical Report, July 2025, which can be found on the Company's website.

Qualified Person and Technical Information

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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