Cabral Gold Announces Closing of $45 Million Private Placement with Strategic Investor

Vancouver, British Columbia--(Newsfile Corp. - August 24, 2026) - **Cabral Gold Inc. (TSXV: CBR) (OTCQX: CBGZF) ("Cabral" or the "Company"**) is pleased to announce the closing of a non-brokered private placement of 34,582,754 units of the Company (the "**Units**") at a price of $1.30 per Unit (the "**Private Placement**") for gross proceeds of $44,957,580. Alpayana S.A.C. ("**Alpayana**") purchased all of the Units as a strategic investment.

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 entitles the holder thereof to acquire one common share (a "**Warrant Share**") at a price of $1.70 per Warrant Share until February 24, 2028.

Alan Carter, Cabral's President and CEO commented, *"We are extremely pleased to welcome Alpayana as a strategic investor with a 9.99% undiluted interest in our Company. Alpayana's investment represents a strong endorsement of our Cuiú Cuiú project, our team, and our two-phase development strategy as we move towards our first gold pour in September of this year. This strategic investment allows us to accelerate the expansion of our Phase 1 mine in the coming months, as well as the development of what we expect will be a much larger Phase 2 hard rock mining operation at Cuiú Cuiú. With six mines currently in operation in Peru and Mexico, Alpayana brings considerable expertise and experience that will assist us with unlocking the untapped value within the broader Cuiú Cuiú district. We believe this strategic investment further strengthens our ability to execute on our growth strategy and create long-term value for our shareholders."*

Alejandro Gubbins, Chairman of Alpayana, noted*,"This investment reflects Alpayana's confidence in Cabral's team and in the geological potential of the Cuiú Cuiú district and the larger Tapajos region in Brazil. As a private group with four decades of continuous operations in Latin America, we are proud to extend our long-term, responsible approach to mining into Brazil's newest and most exciting gold district. We are very pleased to support Cabral in expanding its Phase 1 gold-in-oxide heap leach mine and advancing the much larger and underlying hard-rock resources towards development."*

The Company intends to use the net proceeds from the Private Placement for the exploration and development of its mineral properties, and for general working capital purposes.

In connection with the Private Placement, the Company and Alpayana entered into an investor rights agreement (the "**Investor Rights Agreement**"), pursuant to which Alpayana is entitled to certain rights provided that it maintains certain ownership thresholds in the Company, including: (a) for so long as Alpayana holds at least 9.00% of the issued and outstanding common shares of the Company, the right to participate in future equity financings and to top up its holdings following dilutive issuances, in each case in order to maintain its then-current pro rata ownership interest; and (b) for so long as Alpayana holds at least 9.99% of the issued and outstanding common shares of the Company, the right to nominate one director to the board of directors of the Company, or to appoint a board observer where no nominee is then serving on the board. A copy of the Investor Rights Agreement will be available on the Company's SEDAR+ profile at www.sedarplus.ca.

All securities issued in connection with the Private Placement are subject to a statutory hold period expiring on December 25, 2026, in accordance with applicable securities legislation. The Private Placement is subject to final TSX Venture Exchange acceptance.

The securities issued pursuant to the Private Placement have not been registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the

United States absent registration or an exemption from the registration requirements.

Early Warning Disclosure

Immediately prior to the Private Placement, Alpayana did not beneficially own or control any Common Shares or other securities of the Company. After giving effect to the Private Placement, Alpayana beneficially owns an aggregate of 34,582,754 Common Shares and 17,291,377 Warrants, representing 9.99% of the issued and outstanding Common Shares of Cabral on a non-diluted basis and 14.27% of the issued and outstanding Common Shares of Cabral on a partially-diluted basis (assuming the exercise in full of the Warrants held by Alpayana, in accordance with their terms). The Company and Alpayana also entered into the Investor Rights Agreement in connection with the Private Placement (discussed above).

Alpayana is acquiring the Units for investment purposes and will continue to monitor the business, prospects, financial condition and potential capital requirements of the Company. Depending on its evaluation of these and other factors, and subject to any standstill restrictions, Alpayana may from time to time in the future decrease or increase its direct or indirect ownership, control or direction over securities of the Company through market transactions, private agreements, subscriptions from treasury or otherwise, or may in the future develop plans or intentions relating to any of the other actions listed in (a) through (k) of Form 62-103F1 - *Required Disclosure Under the Early Warning Requirements*. Alpayana may also in the future exercise the board rights granted to it pursuant to the Investor Rights Agreement in order to nominate a director to Cabral's board of directors.

Cabral's head office is located at Suite 1500 - 409 Granville Street, Vancouver, B.C., V6C 1T2, Canada. Alpayana's address is Jr. Contralmirante Montero 429, Lima, Magdalena del Mar, 15076, Peru. Alpayana is a corporation existing under the laws of Peru.

For the purposes of this press release and the early warning disclosure, the number and percentages of outstanding Common Shares owned and controlled by Alpayana is based on 346,173,703 Common Shares outstanding immediately following completion of the Private Placement.

This portion of this news release is being issued pursuant to National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*. An early warning report in respect of the Private Placement will be filed under Cabral's profile on SEDAR+ at www.sedarplus.ca. Persons who wish to obtain a copy of the early warning report to be filed by Alpayana in connection with this transaction may obtain a copy of such report from www.sedarplus.ca or by contacting Alpayana at (+51) 1-610-1200.

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.

About Alpayana

Alpayana is a private mining group with four decades of continuous operations in Peru and Mexico, currently operating multiple mines in both countries, combining operational expertise with disciplined project development. It describes a commitment to sustainable and responsible mining, with a long-term vision prioritizing employee wellbeing and development of the indigenous communities around its operations.

FOR FURTHER INFORMATION PLEASE CONTACT:

"Alan Carter"

President and Chief Executive Officer
Cabral Gold Inc.

Tel: 604.676.5660

Qualified Person

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-looking Statements

This news release contains certain "forward-looking statements" and "forward-looking information" under applicable Canadian securities laws concerning the Company. Except for statements of historical fact relating to the Company, certain information contained herein constitutes forward- looking statements. Forward-looking statements are frequently characterized by words such as "anticipates," "may," "can," "plans," "believes," "estimates," "expects," "projects," "targets," "intends," "likely," "will," "should," "to be", "potential" and other similar words, or statements that certain events or conditions "may", "should" or "will" occur. Forward-looking statements and forward-looking information include, but are not limited to: the intended use of the proceeds of the Private Placement; final acceptance of the Private Placement by the TSX Venture Exchange; the Company's two-phase development strategy at the Cuiú Cuiú project; the timing of the anticipated first gold pour and commencement of commercial gold production; the planned expansion of the Company's Phase 1 gold-in-oxide heap leach operation and the anticipated development of a larger Phase 2 hard rock mining operation; the anticipated benefits of Alpayana's strategic investment, expertise and experience in regards to the Cuiú Cuiú project; the Company's ability to execute its growth strategy and unlock additional value within the Cuiú Cuiú project; and the exercise and continued availability of Alpayana's participation, top-up, board nomination and board observer rights under the investor rights agreement, subject to the applicable ownership thresholds. Forward-looking statements and forward-looking information are based on the opinions and estimates of management at the date the statements are made and are based on a number of assumptions considered reasonable by management, including that final TSX Venture Exchange acceptance will be obtained; that the net proceeds of the Private Placement will be available and used substantially as anticipated; that construction, commissioning, expansion and development activities at the Cuiú Cuiú project will proceed substantially in accordance with current plans, schedules and budgets; that the Company will have access to sufficient personnel, equipment, contractors, supplies and financing to advance its development plans; and that commodity prices, exchange rates and general economic, regulatory and market conditions will remain reasonably supportive of the Company's activities. These assumptions are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

Forward-looking statements and forward-looking information are subject to known and unknown risks, uncertainties and other factors that could cause actual results to vary materially from those expressed or implied by such statements, including: failure to obtain final TSX Venture Exchange acceptance; delays in construction, commissioning or development; project cost overruns or unanticipated costs and expenses; the possibility that the timing of first gold pour or commercial production may differ from current expectations; the risk that the anticipated expansion of Phase 1 or development of Phase 2 may not proceed as planned; the possibility that the anticipated strategic benefits of Alpayana's investment and expertise may not be realized; fluctuating commodity prices and currency exchange rates; the possibility of project cost overruns or unanticipated costs and expenses; labour disputes and other risks of the mining industry; and failure of plant, equipment or processes to operate as anticipated. These factors are discussed in greater detail in the Company's most recent Annual Information Form and in the most recent MD&A filed on SEDAR+, which also provide additional general assumptions in connection with these statements. The Company cautions that the foregoing list of important factors is not exhaustive. Investors and others who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this news release should not be unduly relied upon. These statements speak only as of the date of this news release.

Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

Cabral Gold

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