

Cabral Gold Inc

09:40 20 May 2020

Cabral Gold to raise up to \$2 million to advance recently identified high grade gold targets at Cuiú Cuiú

Cabral Gold Inc (CVE:CBR) (OTCPINK:CBGZF) announced Wednesday it is raising up to C\$2 million to help advance new high-grade gold targets on the company's flagship Cuiú Cuiú project in Brazil.

The Vancouver-based company has released a series of promising drill results over the last six months that have helped to identify the targets.

In February, Cabral announced the discovery of high-grade gold mineralization at surface in a new zone known as Alonso, where rock samples revealed gold values averaging around 91.7 grams per ton.

READ: Cabral Gold reveals 'compelling' new high-grade gold target at Cuiú Cuiú in Brazil

The latest target to be identified, Medusa, is located four kilometres east of Alonso. In April, Cabral reported two areas of quartz-sulphide boulders on surface returned values ranging from 1.1 to 82.1 grams per ton gold and 5.2 to 50.1 grams per ton gold.

Proceeds from the financing will go towards drilling at these and other targets on Cuiú Cuiú as well as general corporate purposes, Cabral told shareholders in a statement.

Under the term sheet, the company plans to issue up to 16 million shares priced at C\$0.125 per share in a non-brokered private placement.

Securities issued in the placement are subject to a four-month hold period and subject to regulatory approval. The firm may pay a cash finder's fee of up to 7% of gross proceeds. The financing is expected to close by June 19.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: 0.285

Market Cap: \$27.1 m

1 Year Share Price Graph



Share Information

Code: CBR

Listing: TSX-V

52 week High Low
0.32 0.07

Sector: General mining & base metals

Website: www.cabralgold.com

Company Synopsis:

Cabral Gold's key asset is the Cuiú Cuiú gold project located less than 20km from Eldorado Gold's advanced Tocantinzinho project in Brazil. Cabral's project has historic resources of 0.1Moz in the Indicated category and 1.2Moz in the Inferred category based on an initial 26,000m of drill data, and is currently updating the calculation with an additional 22,000m of drill data.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Cabral Gold Inc named herein, including the promotion by the Company of Cabral Gold Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).