

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 5, 2015) - [Compass Gold Corp.](#) (TSX VENTURE:CVB.H) (the "Company") announces it is seeking shareholder approval for a proposed consolidation of the Company's issued and outstanding shares (the "Consolidation") at the Company's upcoming annual general and special shareholder meeting which will be held on May 29, 2015 (the "Meeting").

At this point in time, the Board has not yet determined a definitive Consolidation ratio, however, the shareholders of the Company will be asked to approve the Consolidation on the basis of a one (1) post-Consolidation common share for every forty (40) pre-Consolidation common shares, or such lesser number of pre-Consolidation common shares that the directors in their discretion may determine. If the resolution is approved by a majority of shareholders at the Meeting, the directors will have the sole discretion to select the final Consolidation ratio and to implement the Consolidation subject to the approval of the TSX Venture Exchange.

The Consolidation will not change any shareholder's proportionate interest in the Company. Outstanding stock options and warrants would similarly be adjusted by the Consolidation ratio.

There will be no name change in connection with the proposed Consolidation.

The Company currently has 152,203,078 common shares issued and outstanding. In the event that the Consolidation is conducted on a 40 to 1 basis, the Company would have approximately 3,805,077 common shares outstanding following completion of the Consolidation. The exact number of post-Consolidation shares will most likely vary from this approximation to a small extent, depending upon the treatment of the fractions that will most likely occur when each shareholder's holdings are consolidated.

Further details regarding the Consolidation are contained in the Company's information circular dated April 24, 2015 which is being mailed to shareholders and filed on SEDAR (www.sedar.com) today in relation to the Meeting.

Neither the TSX Venture Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

COMPASS GOLD CORPORATION

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