

# Compass Gold Closes \$2,728,300 Private Placement

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TORONTO, April 25, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) ("Compass" or the "Company") announced today that has issued, on a non-brokered private placement basis, a total of 9,094,335 common shares of the Company, at a price of \$0.30 per share, for aggregate gross proceeds of \$2,728,300, pursuant to the closing of the previously announced private placement ( see *Compass news releases dated April 8<sup>th</sup> and 15<sup>th</sup>, 2019*) ("the Offering").

In connection with the closing of the Offering, the Company issued an aggregate of 359,543 broker warrants (the "Broker Warrants") and paid an aggregate of \$107,863 in cash to certain finders. Each Broker Warrant entitles the holder thereof to purchase one common share of the Company for a period of 12 months from date of closing at an exercise price of \$0.30 per share.

Closing of the Offering is subject to the receipt of all necessary regulatory approvals. All the shares issuable pursuant to the Offering will be subject to a hold period expiring four months and one day after the date of issuance.

Larry Phillips, Compass Gold's President and CEO, said, "The successful completion of this offering represents another positive milestone in the progress of our company, one which will enable us to continue with our vigorous exploration of our highly prospective Sikasso gold property in southern Mali. I would like to thank the many existing shareholders as well as the key new strategic investors who have participated in this offering for their support. Thank you as well to our CFO, Lou Nagy for coordinating this rather complex process, as well as to Beacon Securities and INFOR Financial for their advisory services with this offering."

The funds received from the Offering will enable the Company's technical team to follow the current drilling program with an aggressive drill campaign of up to 10,000 metres across the Ouassada, Faraba-Coura, Sankarani permits and the Yanfolila South permit block, which is targeted for completion before the end of 2019. This drilling is predicated on the results of the ongoing induced polarization (IP) geophysical survey, geochemical sampling of extensive artisanal areas, and geological mapping.

Certain insiders of the Company have participated in the Offering and the Company has paid finder's fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. Beacon Securities Limited and INFOR Financial Inc. have acted as advisors to the Company regarding the Offering.

Insiders of the Company purchased an aggregate of 686,667 shares under the Offering, for aggregate consideration of \$220,000. Such participation is considered a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Participation by insiders in the Offering was exempt from: (i) the valuation requirements of MI 61-101 by virtue of the exemption contained in Section 5.5(b) of MI 61-101, as the Company is listed only on the TSX Venture Exchange; and (ii) the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in Section 5.7(1)(a) of MI 61-101, as at the time the Offering was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the Offering, insofar as it involved interested parties, exceeded 25 per cent of the market capitalization of the Company.

The securities offered pursuant to the Offering have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or

benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

#### *About Compass Gold Corporation*

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX Venture Exchange. Through the 2017 acquisition of MGE and Malian subsidiaries, Compass holds gold exploration permits located in Mali that comprise the Sikasso Property. The exploration permits are located in three sites in southern Mali with a combined land holding of 854 km<sup>2</sup>. The Sikasso Property is located in the same region as several multi-million ounce gold projects, including Morila, Syama, Kalana and Koudiérán. The Company's Mali-based technical team, led in the field by Dr. Madani Diallo and under the supervision of Dr. Sandy Archibald, P.Geo, is executing a new exploration program. They are examining the first of numerous anomalies noted for further investigation in Dr. Archibald's August 2017 "National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali."

#### *Forward-Looking Information*

*This news release contains "forward-looking information" within the meaning of applicable securities laws, including statements regarding the Company's planned exploration work and management appointments. Readers are cautioned not to place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by such information. The statements in this news release are made as of the date hereof. The Company undertakes no obligation to update forward-looking information except as required by applicable law.*

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