

Compass Gold Adds Diamond Drilling to Ongoing Exploration Program on Farabakoura Artisanal Workings

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TORONTO, July 10, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) announces that it has added a new diamond drill program at the Farabakoura artisanal workings on the Ouassada exploration permit on its Sikasso Property in Southern Mali.

Highlights

- Completed the first of seven diamond drill holes, totalling 1,000 m at the Creek Zone, Farabakoura
- Diamond holes are to test extensive and high-grade gold mineralization at depth and rock types previously identified during reverse circulation (RC) drilling
- RC drill testing of 300 m long south-east extension of the Farabakoura Pit Structure, which is a further extension of the 500 m mineralized zone that has already been identified through drilling
- 2,000 m of the previously announced (see *Compass release dated June 12*) 3,000 m RC drilling has been completed on the Farabakoura workings and new areas

Compass CEO, Larry Phillips, commented, "The RC program at Farabakoura is advancing well, where we are concentrating on a geophysical target 300 m along strike from successful drilling in April 2019. The RC team is now moving back to the main Farabakoura workings to test bedrock targets coincident with gold-rich quartz veins currently being mined by artisanal workers. Now, we are starting a seven-hole, 1000 m, diamond drilling program at Farabakoura. This drilling will provide additional information on the geology, and the continuity in terms of gold grade and width along the mineralized structure, which has been revealed over at least 500 m so far. We are very pleased to report that the drill contractor has added a second crew so that they can work in two shifts a day, reflecting the urgency of getting this 4,000 m of drilling included in these two programs completed before the rainy season arrives in full force near the end of July."

Farabakoura Drilling

Compass has conducted bedrock drilling at Farabakoura over several programs between December 2018 and April 2019. This drilling entailed 25 RC holes (totaling 3,038 m) and one diamond drill hole (201 m) (see Figure 1.) The drilling identified a broad southeast-trending zone of gold mineralization from an area of intense artisanal gold workings, including a 170 m by 100 m, 10 m deep "open pit." This is located 500 m from the north bank of the Karako Creek. The longest recorded interval was in OURC011, which contained 160 m @ 1.42 grams per tonne (g/t) gold (Au). This drilling also found several discrete, shorter, but higher-grade intervals, including 13 m @ 3.40 g/t Au (OURC011), and 1 m @ 11.95 g/t Au (OURC23). Diamond drilling in the Farabakoura pit identified the highest interval, where a bonanza intercept of 18 m @ 20.69 g/t Au (OUDD001) was recorded.

¹ True thicknesses are interpreted as 60-90% of stated intervals.

The current 3,000 m RC drilling program at Farabakoura was designed to test several target structures and lithologies. The primary target was the southeast strike extension of the Farabakoura Pit Structure, which was characterized by the presence of gold-bearing quartz-tourmaline veins; anomalous magnetic lows (due to alteration), high chargeability (due to pyrite), high resistivity (due to silicification); and, the intrusive contact between granodiorite and volcanoclastic sedimentary rocks.

A total of 10 holes (1,520 m) have been drilled over 240 m on this southeast extension, with nine of the holes

on the southern side of the creek. Owing to the annual rains it was decided that holes in the Karako flood plain would be prioritized in June due to the low water levels. Assay results are pending on three of these holes, and all the results will be reported once they have been received and reviewed.

The balance of the 3,000 m drilling will be carried out on various targets to test known artisanal bedrock mineralization within the Farabakoura artisanal workings.

To view Figure 1 accompanying this press release, please visit:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/9958de0f-e633-4475-b63a-3774b3c983c7>

On July 3, 2019, the first of seven planned diamond drill holes (PR1-7, totaling 1,000 m) was collared. The purpose of these diamond holes is to provide important information on the down-dip presence of mineralization encountered by shallower RC drilling. The information will include the nature of the mineralization (width of veins, vein mineralogy, field relationship to the country rocks), as well as density measurements that are required if a resource estimation is carried out later. If warranted, mineralized core samples will be sent for preliminary metallurgical testing to determine gold recoveries. It is expected that drilling of the holes will take three weeks.

Summary

RC drilling south of the Karako Creek has been completed and the Company is awaiting assays from three holes. RC drilling will now focus on targets at Farabakoura that contain quartz-tourmaline veins being working by the artisanal miners.

A 1,000 m diamond drilling program has started that will focus on previously documented mineralization within the southeast extension of the Farabakoura Pit Structure. The drilling will target gold mineralization at depth and the results will be used as part of a metallurgy study.

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX- V. 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 sq. km. 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 initiating 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."

Qualified Person

This news release has been reviewed and approved by Dr. Sandy Archibald, P.Geo, Compass's Technical Director, who is the Qualified Person for the technical information in this news release under National Instrument 43-101 standards.

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.

For further information please contact:

[Compass Gold Corp.](#)

[Compass Gold Corp.](#)

Larry Phillips & Pres. & CEO Greg Taylor & Dir. Investor Relations & Corporate Communications

lphillips@compassgoldcorp.com gtaylor@compassgoldcorp.com

T: +1 416-596-0996 X 302

T: +1 416-596-0996 X 301

Website: www.compassgoldcorp.com

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