

Compass Gold Corporation Intersects New High-Grade Gold Veins at Farabakoura Including 6.1 m @ 65.6 g/t Gold

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TORONTO, Sept. 05, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) announces results from the recently completed diamond core drilling program at the Farabakoura artisanal workings on the Ouassada permit, Sikasso Property in southern Mali.

Highlights

- Diamond drilling at Farabakoura intercepts high-grade gold mineralization in bedrock, including:
 - 6.1 m @ 65.6 grams per tonne (g/t) gold (Au) from 19.5 m (OUDD004)
 - 13 m @ 9.25 g/t Au from 21.1 m (OUDD006)
 - 7.1 m @ 2.13 g/t Au from 68.9 m (OUDD007)
 - 7.0 m @ 1.45 g/t Au from 76 m (OUDD008)
- All seven diamond drill holes (total 995 m) intersected significant gold mineralization within a 200 m section of the 750 m long Farabakoura high-grade zone
- Follow-up drilling in Q4 will test open areas and extent of gold rich zone

Compass CEO, Larry Phillips, said, "The conclusion of this season's drilling at Farabakoura has returned some spectacular high-grade gold intercepts over an extensive area, as well as valuable new structural and geologic data that continues to excite our team. In addition to finding such strong gold values, this work has revealed new structures with significant potential that we will begin drilling in Q4 once the rainy season ends."

Creek Zone Diamond Drilling Results

The diamond core results reported here supplement reverse circulation (RC) drilling carried out at the Creek Zone at Farabakoura during April and June 2019 (see *press releases dated May 15 and July 29, 2019*). The purpose of this latest seven-hole (995 m) diamond drilling program was to test the downdip continuity of an extensive mineralized zone (450 m in length) and provide critical information on the nature of the gold-bearing veins.

The Creek Zone is part of a semi-continuous zone of gold mineralization that is present over a distance of 760 m, and displays apparent widths up to 60 m (grading 1.42 g/t Au, OURC011), and sporadic high-grade samples (e.g., OUDD001). Visible gold was previously reported in OUDD001, where three discrete mineralized intervals were identified within a wider 18 m interval containing 4 m @ 83.82 g/t Au (from 63 m); 4 m @ 7.04 g/t Au (from 69 m); and 3 m @ 4.18 g/t Au (from 78 m.) (see *Compass release dated March 28, 2019*).

Drilled over a distance of 200 m (see Figure 1,) all seven diamond holes (OUDD002 to OUDD008) intercepted gold. Six of these latest holes were drilled to test the down dip extension of gold mineralization previously identified from RC drilling and present in two large artisanal pits where high-grade gold was recovered. The holes farthest from the river contained the highest grades and the widest intervals. OUDD004, which was collared approximately 380 m SE of the above noted OUDD001, contained 6.1 m @ 65.6 g/t Au (from 19.5 m).

Located between these two holes, OUDD006 contained 13.5 m @ 9.25 g/t Au (from 21.1 m), including 1.5 m

@ 30.75 g/t Au (from 31.6 m). Visible gold was observed in two intervals in OUDD003 (0.4 m @ 5.74 g/t Au from 35.8 m) and in OUDD007 (1.5 m @ 5.93 g/t Au).

The seventh new drill hole, OUDD008, was designed to test the hypothesis that mineralized veins might have different orientations. Initial interpretation of the earlier RC drilling suggested mineralization was likely orientated in a NW-SE direction and closely associated with the contact between an intrusive rock (granodiorite) and the country rocks.

Mineralization generally occurred in individual veins containing quartz-tourmaline-pyrite that vary from 5 cm to 1 m (true width), and are orientated in two directions, dominantly NE-SW, and a secondary E-W direction. This indicates the previously postulated NW-SE trending Farabakoura Pit Structure is related to a geological boundary, but apparently does not control mineralization. The new interpretation suggests additional mineralization will likely be present along these open structures, up to 500 m in length, and this will be tested by further RC drilling following the rainy season.

Figure 1. Location of the diamond drill holes (labeled) at Farabakoura mentioned in this release plotted on compiled geology. Interpreted vein traces from diamond and RC drilling are also illustrated. A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/41a1bdf6-ea8b-4a92-82d9-fe790fcafd22>

Table 1. Significant assays (>0.5 g/t Au) during recent drilling at Farabakoura

Hole ID	From (m)	To (m)	^{1, 2} Interval (m)	Gold (g/t)
OUDD002	37.5	40	2.5	2.87
OUDD003	35.1	38	2.9	1.65
including	35.8	36.2	0.4	*5.74
	53	54	1	1.7
	67	68.1	1.1	0.68
	69.4	70.3	0.9	1.19
	72	73	1	0.95
	74	75	1	1.65
	83	83.5	0.5	0.63
	102.3	103.5	1.2	1.55
OUDD004	19.5	25.6	6.1	65.58
including	20.5	23.5	3	130.23
including	21.5	22.5	1	237.7
OUDD005	44.5	51.5	7	2.30
OUDD006	7.6	9.1	1.5	0.58
	21.1	34.6	13.5	9.25
including	25.6	28.6	2	17.53
including	31.6	33.1	1.5	30.76
	158	159	1	2.36
OUDD007	22.6	29.6	7	0.66
	56.3	56.6	0.3	9.53
	68.9	76	7.1	2.13
including	68.9	69.7	1.5	*5.93
including	74	75.5	1.5	2.78
	78.6	80	1.4	2.25
OUDD008	32.6	33.6	1	8.57
	39.6	40.6	1	1.09
	42.6	43.6	1	1.13
	73	83	10	1.06
including	76	83	7	1.45

	89	90	1	2.51
	105	109	4	1.41
including	106.4	106.7	0.3	11.82

¹True thicknesses are interpreted as 50-90% of stated intervals, except OUDD008 where this true thickness is interpreted to be 60-100% of the stated interval; ² Intervals use a 0.2-g/t gold cut-off value; ³ Within a zone of poor core recovery; * Sample contains visible gold.

Figure 2. Location of the high-priority exploration targets on Ouassada and Faraba-Coura identified by the presence of artisanal gold workings, favourable structures and geochemical anomalism. The Siékorolé Shear Zone is illustrated in dark grey and artisanal workings outlined in purple. A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/6a436216-4663-4a5d-b991-23eae6620331>

Next Steps

Compass will launch the next phase of drilling focused at Farabakoura and surrounding areas as soon as the rainy season ends to test the areas surrounding the latest diamond drilling and to determine the extent of mineralization within this highly prospective gold zone. This will include 2,000 m of RC at Farabakoura and the nearby Kabangoué target area.

A drill program of up to 2,000-m RC is also planned for the area immediately north of Farabakoura on the previously announced Boumban (Figure 2) target (see Compass press release dated August 26, 2019). We intend to conduct additional RC reconnaissance drilling for the first half of 2020 on the best target areas on the Company's Sankarani permit and Yanfolila South block that have been identified through previous field work.

Further ground geophysical surveying (gradient induced polarization) will also be conducted to test structural and geochemical targets on all permits.

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 km². The Sikasso Property is located in the same region as several multi-million ounce gold projects, including Morila, Syama, Kalana and Kodiéran. 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."

QAQC

All diamond core samples were collected following industry best practices, and an appropriate number and type of certified reference materials (standards), blanks and duplicates were inserted to ensure an effective QAQC program was carried out. The core was sampled in its entirety, with sample intervals varying from 0.20 to 1.50 m to accurately reflect the mineralization present. Samples were prepared and analyzed at SGS SARL (Bamako, Mali) by fire assay technique FAE505. All standard and blank results were reviewed to ensure no failures were detected.

Qualified Person

This news release has been reviewed and approved by EurGeol. 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.

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