

Compass Discovers Second High-Grade Bedrock Gold Zone on the Samagouela Trend

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TORONTO, June 22, 2020 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the recently completed drilling at the Samagouela and Samagouela South prospects, located on the Company's Kourou permit within the Sikasso Property in Southern Mali (*Figure 1*).

Highlights

- Geophysical survey and drilling at Samagouela identify a pronounced, broad, shallow gold target, associated with a shear zone, extending more than 2-kilometres
- Air core drilling (24 AC holes, 1,253 m) intersects gold mineralization within two wide trends
- Best interval at Samagouela: 9 m at 5.79 g/t Au (from 45 m, and remains open at depth), including 1 m @ 36.37 g/t Au (from 45m)
- Best interval at Samagouela South: 14 m at 2.75 g/t Au (from 20 m), including 1 m @ 11.64 g/t Au (from 21 m)
- Further geophysical testing planned to delineate the shear-zone along with additional drilling to define the extent of the mineralization
- Assay results pending from Sodala prospect

Compass CEO, Larry Phillips, said, "Our technical team has found evidence of a large and very encouraging gold target running for at least two-kilometres through our Kourou permit. It is near surface, wide and contains the kind of grades we have been targeting. This latest drilling has intersected high-grade gold veins beneath, and along strike from, the pit where artisanal miners have recovered gold and we have discovered a new mineralized structure where the mineralization clearly follows a traceable feature in the geophysical data. Geophysical evidence also suggests the Samagouela shear zone could extend to the Ourourou prospect, a distance of 8 km.

He added, "We are aggressively executing discreet drill programs targeting three large prospective areas of our Sikasso property – Tarabala, Samagouela and Sodala – testing for the presence of structures with the potential to discover significant traceable gold mineralization. Following on the success we reported last week from Tarabala, our technical team is even more encouraged by these latest results from Samagouela. We expect to be able to release the drill results from Sodala before the end of June. Overall, we have achieved our key objectives through our 2020 exploration campaign. We will use these results in planning our next drill program focused on these three exciting prospects as we drive towards our goal of defining areas with large, near surface gold mineralization."

Permit overview map: <http://compassgoldcorp.com/sikasso-properties/>

Samagouela Drilling Overview

In mid-May, the Company completed 1,445 m of shallow drilling at the Samagouela gold workings, and in an area 1.5 km to the south, termed Samagouela South. Drilling in this area focused on a moderate shallow soil geochemistry anomaly that was associated with an interpreted northeast trending shear zone determined from Gradient Induced Polarization (IP) geophysical and structural mapping (*Figure 1*). The latest drill program comprised 920 m of air core (AC) drilling, and 72 m of RC drilling (used in areas of pronounced quartz veining). The drilling targeted two areas of mineralization. The first area underlies the artisanal workings at Samagouela that are interpreted from Gradient IP data to be associated with a 200-m-wide, north-trending shear zone. The second area is associated with a northeast-trending shear zone with a similar width. The shear zones are connected, but there is evidence that the northeast-trending shear zone might extend to the northeast, beyond the current Gradient IP survey (*Figure 1*).

Figure 1: Drilling locations at Samagouela and Samagouela South, and summary of significant intercepts. The principal target structures and soil geochemistry are also illustrated. is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/89cde7ed-1cbc-4f59-a9ed-4f0b6c47f2c4>

Previous drilling on the prospect (see *Compass press release, May 14, 2020*) intersected several mineralized structures at Samagouela, including 10 m @ 1.67 g/t Au (from 50 m, KOAC13), which included 1 m @ 13.04 g/t Au (from 50 m), and remained open at the bottom of the hole. The current drilling was planned to determine the orientation of this mineralization approximately 50 m along strike, and outside the zone of known workings to prevent intercepting voids caused by artisanal minerals removing mineralization.

During the same drilling program, a north-east trending zone of mineralization was intercepted in Samagouela South that included 5 m @ 1.93 g/t Au (from 53 m, KOAC15), and 2 m @ 1.06 g/t Au (from 41 m, KOAC25). The distance between these two mineralized zones was 120 m, and the Company's technical team decided to drill two fences to intercept the mineralized structure to the northeast and southwest of the interpreted structure.

The planned drilling was also used to determine the nature of the chargeability and resistive features identified in the Gradient IP survey, as they will continue to aid future exploration at this prospect and at the wider property (see *Compass press release dated June 15, 2020*).

Drilling Results

The best mineralization at Samagouela occurred in drill hole KOAC30 (Fence 4, Figure 1), where a wide zone (9 m @ 5.79 g/t Au from 45 m), included a high-grade intercept of 1 m @ 36.37 g/t Au (from 45). This intercept correlates with the 10 m @ 1.67 g/t Au (from 50 m) mineralized zone identified in the previous drilling (KOAC13). These findings suggest that the mineralization is trending at 015°, dips at 70-75° to the west, and follows a pronounced resistivity low, indicative of a shear zone.

At Samagouela South the best mineralization occurred in drill hole KOAC44 (Fence 6, Figure 1), where another wide zone (14 m @ 2.75 g/t Au from 20 m), included a high-grade intercept of 1 m @ 11.64 g/t Au (from 21). This mineralized structure is traceable in drill holes KOAC15, KOAC25, and KOAC35 over a distance of 350 m, and correlates well with the interpreted contact along the northeast-trending shear zone. These findings suggest that the mineralization trends at 035°, with dips varying from 70-80° to the northwest.

Table 1. Assays greater than 0.3 g/t Au identified during recent drilling at Samagouela and Samagouela North

Hole ID	From (m)	To (m)	^{1, 2} Interval (m)	Au (g/t)
KOAC30 17		18	1	0.51
KOAC30 19		20	1	0.40
KOAC30 24		26	2	1.61
KOAC30 39		41	2	1.18
KOAC30 45		54	9	5.79
inc	45	51	6	8.29
inc	45	46	1	36.37
KOAC31 0		1	1	0.31
KOAC32 8		10	2	0.32
KOAC34 10		12	2	0.41
KOAC35 7		8	1	0.35
KOAC35 9		11	2	0.53
KOAC35 36		37	1	0.33
KOAC36 47		48	1	0.35
KOAC44 20		34	14	2.75
inc.	21	22	1	11.64
inc	28	33	5	3.51
KOAC44 41		48	7	0.32

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

² Intervals use a 0.2-gram-per-tonne gold cut-off value

Technical Details

Fence 4 (containing drill holes KOAC27-33) was drilled at Samagouela on an azimuth of 270° (towards the west), at dips of 55°, with lengths varying from 48 m to 54 m. The purpose of this fence was to intercept mineralization noted in previous drilling away from artisanal workings, and to determine the orientation of the structure. Fences 5 and 6 (KOAC34-40 and KOAC41-46) were drilled at Samagouela South to intercept mineralization noted in previous drill holes. These holes were also drilled on an azimuth of 270° (towards the west), at dips of 55°, with lengths varying from 45 m to 54 m. Drilling was primarily performed by AC methods, but in areas of abundant quartz veins it was necessary to complete the planned holes using RC equipment. At Samagouela 67 m was performed by RC drilling, whereas only 5 m of RC drilling was performed at Samagouela South. Drilling was performed by IDC Drilling (Mali), and collected samples were assayed at SGS (Bamako, Mali) by fire assay. Geophysical interpretation of the Gradient IP data was performed by Jeremy S. Brett, M.Sc., P.Geo. (MPH Consulting Limited).

Pending Results – Sodala

On June 4, 2020, the Company completed 467 m of AC drilling at Sodala, on the Sankarani East permit. Samples have been dispatched to the assay laboratory, and results are expected within the month. Additional results are pending on several shallow soil surveys performed on other prospective areas within the Company's 850-square-kilometre land package.

Next Steps

Field teams are continuing to perform in-fill shallow soil geochemistry sampling on high priority targets on the Sankarani permit and are expected to complete the survey next week. This year, a total of 6,560 shallow soil samples have been collected on the Yanfolila South block. The results of the soil surveys will be used to help design follow-up exploration programs.

Results from the current drilling programs will also be put into a geological framework to help determine the precise location for follow-up geophysics and drilling on the identified target structures at Samagouela. This drilling will start when weather conditions permit after the cessation of the rainy season, normally in October. The highest priority targets will be drilled first.

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 867 km². The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. 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 conducting the current exploration program. They are examining numerous anomalies first noted in Dr. Archibald's August 2017 "National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali."

QAQC

All AC 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 1 m interval 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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