

Compass Confirms Strike Potential and Depth Extension of Gold Mineralization at Massala West

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TORONTO, Sept. 07, 2021 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) reports the results of the latest drilling at the Massala West prospect on the Tarabala Trend and provides an update of planned drilling on the Company's Sikasso Property in Southern Mali (Figure 2).

Highlights

- Latest AC drilling at Massala West confirms gold mineralization over 3 km along the Tarabala Trend ("Tarabala")
 - Highest-grade drill interval: 1 m @ 12.94 g/t Au (from 25 m; SAAC221)
 - Widest mineralized zone: 9 m @ 1.01 g/t Au (from 22 m; SAAC256)
- Initial deeper RC drilling on the Central Zone at Massala West indicates the mineralization continues to depth
 - Highest-grade drill interval: 3 m @ 1.56 g/t Au (from 46 m; SAAC221)
 - Widest mineralized zone: 5 m @ 0.59 g/t Au (from 45 m; SARC008)
- Preparing to initiate approximately 4,000 m of deeper RC drilling (>100 m) at the Massala West and Tarabala prospects (Figure 1) when the rains stop in late October
- 1,400 m of air core (AC) drilling is also planned at the new Tarabala South target
- Drilling results are pending from the Southern and Extension zones at Massala West, and the newly identified Dalaba prospect.

Compass CEO, Larry Phillips, said, "Our latest drilling on the Tarabala Trend has uncovered shallow gold mineralization with promising grades over 3 km at Massala West. The higher-grade and wide mineralization revealed during preliminary RC drilling on the Central Zone indicates the mineralization may be enhanced at depth, so we're preparing to conduct additional deeper drilling to test the full depth potential of the gold-bearing veins. We are also awaiting the assay results of previous drilling that could extend the mineralization northwards by 500 m, as well as for the results from drilling a fault 750 m west at Dalaba that is coincident with anomalous soil geochemistry."

He added, "As we continue towards our goal of discovering a gold deposit with the commercial size and grade potential to become a mine, these latest near surface results are very encouraging. With these in hand, our Malian exploration team will be ready to begin preparing the drilling pads for our next phase of drilling at the Massala West and Tarabala prospects as soon as ground conditions improve in October. An additional 1,400 m program of shallow AC drilling is also planned over the Tarabala South prospect, located 500 m south of our Tarabala prospect."

Massala West Drilling Results

Previously reported drilling results from Massala West (see *Compass news releases dated March 16, and May 18, 2021*) indicated a 1.8 km zone of shallow mineralization associated with the north-south trending Tarabala fault. The initial drilling was on 200 m fence spacings and the results were reassuring: 24 m @ 2.35 g/t Au (SAAC123); and 21 m @ 0.86 g/t Au (from 1 m; SAAC189) including 6 m @ 1.67 g/t Au.

The current drilling program comprised 68 AC holes (4,042 m) that were designed to infill the known mineralization, extending the structure 1.4 km to the north, and to test a splay fault 750 m to the west at Dalaba (Figure 1). The assay results from 23-holes (1,349 m) at Dalaba and the northern extension are pending. Highlights of the latest drilling were 9 m @ 1.01 g/t Au (from 22 m), 8 m @ 0.71 g/t Au (from 38 m) including 1 m @ 3.16 g/t Au, and 1 m @ 12.94 g/t Au (from 25 m). All fences intercepted the target structure and contained varying degrees of gold mineralization at shallow levels (Table 1).

Figure 1: Drilling locations and significant intercepts from recent drilling (red text) and earlier drilling (white text).

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A 10-hole (1,056 m) RC program was also planned to drill a series of deep holes (100 - 160 m) to test the gold-bearing structure at depth. Owing to the higher-than-expected water table, the holes were only drilled to shallow depths (77 - 125 m) and so may not have tested the primary mineralization. Assay results have only been received for five holes (SARC006-SAARC10) from the Central Zone. The widest interval was a low-grade zone of 26 m @ 0.32 g/t Au (from 24 m; SARC008) containing six discrete higher-grade zones, with the best interval being 5 m @ 0.59 g/t. Drill hole SARC010 was drilled two hundred metres to the south and intercepted 23 m @ 0.44 g/t Au (from 43 m), and comprised three discrete mineralized intervals, with the best interval containing 6 m @ 1.02 g/t Au (from 46 m). Both intercepts are still considered shallow and have not adequately tested the depth potential of the structure.

Table 1. Mineralized intervals greater than 3 m or greater than 0.5 g/t Au identified during recent drilling at Massala West.

Hole ID	From (m)	To (m)	^{1, 2} Interval (m)	Au (g/t)
SAAC219	16	7	1	0.61
SAAC221	25	26	1	12.94
SAAC225	11	12	1	0.61
SAAC226	8	9	1	0.87
SAAC226	18	20	2	1.11
SAAC232	49	50	1	0.77
SAAC234	27	30	3	1.33
SAAC235	15	18	3	1.11
SAAC236	47	51	4	0.41
SAAC240	38	45	8	0.71
inc.	39	40	1	3.16
SAAC241	4	5	1	1.39
SAAC243	15	16	1	0.61
SAAC246	15	16	1	3.68
SAAC250	24	31	7	0.32
SAAC252	35	39	4	0.56
SAAC252	42	43	1	0.50
SAAC254	22	31	9	1.01
SARC005	56	57	1	0.54
SARC005	84	97	13	0.79
inc.	94	96	2	2.88
SARC006	79	80	1	0.64
SARC007	54	55	1	1.86
SARC007	71	77	6	0.27
SARC007	98	99	1	0.60
SARC008	24	27	3	0.69
inc	26	27	1	1.48
SARC008	35	36	1	0.58
SARC008	45	50	5	0.59

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

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

Next Steps

The encouraging results achieved from this last phase of work strongly support the need for deeper drilling at

Massala West. Over the 3.5-km strike length gold grades and intercepts widths are variable, which is consistent with the style of mineralization Compass are investigating. A similar variation will also be present at depth, so it is important that drilling into fresh bedrock at depths greater than 50 m takes place, in zones where wider intercepts or higher gold grades have been identified. The central zone (Figure 1) contains wide, near surface intercepts and is, therefore, a priority for RC drilling.

If the pending assay results for the southern zone and the northern extension are also positive, then Compass has earmarked approximately 2,000 m of deeper RC on this 3 km portion of the Tarabala Trend.

A total of 3,000 m of RC and diamond drilling will take place over a distance of 1 km at the Tarabala prospect, where drilling in February 2021 recorded wide intercepts of gold mineralization, e.g., 25 m @ 0.58 g/t Au (from 67 m). Drilling pad preparation is underway and will be completed in time for the anticipated start of drilling after the rainy season.

An initial program of AC drilling (1,400 m) is also planned at the new Tarabala South target. Drilling is scheduled to take place here in December.

Figure 2: Property map showing the location of prospects mentioned in this release.

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Technical Details

Air core and reverse circulation holes from Massala West reported here were drilled on an azimuth of 270° (towards the west), at dips of 55. AC hole lengths were all 60 m, with the exception of one hole that was 53, and RC holes varied from 86 m to 125 m. The drill fences were designed to test structures interpreted from Gradient IP surveying, and potential mineralized trends identified by Compass's earlier drilling. Drilling was performed by Etasi and Co. Drilling (Mali). All samples were prepared by Compass staff and an appropriate number of standards, duplicates and blanks were submitted and analysed for gold at SGS (Bamako, Mali) by fire assay.

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 sq. km. 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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