

Compass Gold Corp. to Extend Warrant Expiry Date Options Granted

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[Compass Gold Corp.](#) (TSXV: CVB) (Compass or the Company) announced today that it intends to extend the expiry date of an aggregate of 7,298,668 common share purchase warrants (the "Warrants") to December 31, 2026 (the "Warrant Extension"). All other terms of the Warrants, including the exercise price, will remain unchanged.

The Warrants were originally issued pursuant to a private placement of units, each unit comprising one common share and one Warrant, which closed on June 3, 2022. Prior to this most recent Warrant Extension, the Warrants were set to expire December 31, 2025, which has now been extended to December 31, 2026. Each Warrant entitles the holder to acquire one common share of the Company at an exercise price of \$0.30.

An aggregate of 1,233,334 Warrants are held by insiders of the Company. The extension of the Warrants, therefore, may constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Shareholders in Special Transactions ("MI 61-101"). The Company is relying on exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the Warrants subject to the Warrant Extension does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Warrant Extension remains subject to final acceptance by the TSX Venture Exchange.

Compass CEO Larry Phillips said, "We are implementing this warrant extension after what has become a two-year suspension of the Malian mining code, which has caused a deferral of the majority of the activities that were planned over the course of the original warrant term."

"Over the past several months, significant steps have been taken by the Company to prepare for the receipt of a Small Mine Permit for Massala. We believe that the granting of the final permit by the Minister of Mines is imminent. With the gold price continuing to rise to record levels on a weekly basis, the coming year promises to be transformational for Compass and our shareholders."

Granting of Options

The Board of Directors has approved the issuance of 4,150,000 options to officers, employees and consultants of the Company. Each option is exercisable into one common share of the Company (each, a "Common Share") at an exercise price of \$0.18 per Common Share and having a term of five years.

The total number of outstanding options under the Company's plan, including the grant above, is now 9,771,000 options or approximately 7.7% of the outstanding Common Shares. The Stock Option Plan allows for up to 10% of the outstanding Common Shares to be reserved for stock options.

Within the next 30 days, options previously issued to officers and directors of the Company will expire as follows: 1,126,000 on January 5, 2026, and 315,000 on January 12, 2026.

About Compass Gold Corp.

Compass, a public company 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 910 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.Geol., 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."

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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