



President's Letter to Shareholders

November 13, 2018

To all of our Shareholders,

This is a very exciting time for Compass Gold as we are on the verge of commencing the first ever bedrock drilling on four of the 14 bedrock drilling targets identified during Phase 1 of our 2018 Exploration Campaign in Southern Mali. We have waited patiently for an exceptionally heavy rainy season to come to an end. (Here is a link to a recent drone video tour of the site, which shows the residual rain water. https://youtu.be/Pll_zykXOG4)

Our team is currently in the field, preparing the drill pads and double-checking the exact locations where the first drill holes will each penetrate up to roughly 100 metres into the bedrock layer below. Each of the first four targets will be examined with 10-15 drill holes for a total cost of roughly \$1million.

With this letter, we've attached a brief slide presentation that we've just added to our website (<http://compassgoldcorp.com/>), which summarizes the extensive work that we have accomplished to prepare us for this next phase. Looking back to the start of the year, if our Phase 1, near-surface work program had produced only two or three, large, high-quality bedrock targets, we would have considered the program a successful first step. Instead, our team uncovered 14 large targets, all of them contained within Ouassada, a single target area. (See the map on slide 7 of the presentation, which shows their size and location.) Work on the other four permits, consisting of more than 800 square kilometres, will continue in the New Year, and we hope to find additional bedrock targets on these underexplored parts of our Sikasso Property.

So what is the significance of this initial collection of bedrock targets? The first thing to note is their size; they average more than 2 kilometres long, making each of them large enough to host a commercial deposit. Secondly, we know that the majority of deposits being mined and developed in our region of the Malian greenstone belts contain the most gold, and can include the highest grades, in the fresh bedrock below the weathered, near surface, soft rock and overburden.

Finally, we expect to see the initial results from this 'first look' into the bedrock within the next 60 days. This is what we have been working for and what our shareholders invested in when we launched Compass Gold just over a year ago. All along, we believed in the potential of our permit areas and the team we assembled to explore it. Now, we are on the verge of seeing our first bedrock assay results.

At this critical point in time, it is clear that not all of our shareholders feel the same sense of excitement and anticipation. Over the quiet period of the rainy season, we have seen our share price drift downward, for no logical reason that could be based on our results to date. When recent selling fell below 30 cents a share, I and other directors entered the market to purchase more shares. We believe that our exploration success so far this year has **added** significant value, which is **not** reflected in the share price. Several other shareholders obviously agree and have also increased their holdings. Why anyone would be selling shares just before the first-evert bedrock drilling results is a mystery to me, but in the end, we cannot control the market. We will simply carry on with our work, as promised, and let the results speak for themselves.

Over the next 30 days, I will be meeting with existing and potential new investors in Vancouver, Toronto and London. My objective is to focus their attention on our imminent drill results and the excellent value Compass Gold provides for any investor looking for exposure to multiple, large high-quality exploration gold targets.

Further, I would welcome all of our shareholders to participate in one of three conference calls in the coming week, joining me and our technical director, Dr. Sandy Archibald. We will discuss the attached presentation and then listen and respond to your questions and comments. Greg Taylor, our Director of Investor Relations and Corporate Communications, will circulate in a separate note, the dates, times and toll-free call-in numbers. You can also reach him at gtaylor@compassgoldcorp.com. Should these times not work for anyone, then I am always available to set up a direct call at your convenience.

In closing, on behalf of our management team and directors, we appreciate your support and we remain focused on rewarding your investment and patience with a major gold discovery.

Sincerely,
Larry Phillips
President and Chief Executive Officer

For further information, please contact:

Larry Phillips – President & 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