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COMPASS GOLD INCREASES SIZE OF PRIVATE PLACEMENT TO \$2.7 MILLION

Toronto, Ontario – April 15, 2019 – Compass Gold Corp. (TSX-V: CVB) (“Compass” or the “Company”) announced today that it intends to increase the size of its previously announced (see *Compass news release dated April 8, 2019*) non-brokered private placement from up to 6,700,000 common shares to up to 9,000,000 common shares of the Company, at a price of \$0.30 per share, for aggregate gross proceeds of up to \$2.7 million (the “Offering”). This increase from the proposed \$2.0 million offering is in response to heavy demand from existing shareholders and new participants.

The proceeds of the Offering will be used to further advance the Company’s ongoing exploration efforts at its Sikasso Property in Southern Mali, as well as for general corporate purposes. The revised offering has been fully allocated and the Company is proceeding towards an expected closing on or before April 24, 2019. Closing of this Offering is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

Larry Phillips, Compass Gold’s President and CEO, said, “While we were confident that we would be able to meet our original target of \$2 million, in fact, we received strong interest from existing shareholders that exceeded that amount. We also received significant interest from key strategic investors wishing to participate. By increasing the amount of the Offering, we have been able to accommodate most of the demand and strengthen our ownership group.”

He added, “On behalf of our Board and the entire Compass team, I appreciate the support of our new and existing shareholders and we look forward to continuing to build on the excellent results we have already delivered at our Sikasso properties.”

As reported, the Company is currently executing its latest exploration program involving a minimum of 1,000 metres of drilling at Farabakoura on the Sikasso Property. This work is expected to be completed in the next week, and the next results should be available by the end of the month. The funds received from this offering will allow the Company’s technical team to follow the current drilling program with an aggressive drill campaign of up to 10,000 metres across the Farabakoura, Sankarani and Yanfolila permit areas, which we plan to complete before the end of 2019.

Certain insiders of the Company are participating in the Offering and the Company may pay finder’s fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. Beacon Securities Limited and INFOR Financial Inc. have acted as advisors to the Company regarding this financing.

All the shares issuable pursuant to the Offering will be subject to a hold period expiring four months and one day after the date of issuance.

The securities offered pursuant to the Offering have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

Participation by insiders in the Offering will be exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101.

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX Venture Exchange (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 executing 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.”

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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