



## **DRILLING AT FARABAKOURA INTERSECTS 32 M @ 3.02 G/T GOLD** ***Mineralized System Extended to 500 m; Remains Open Along Strike***

**Toronto, Ontario, May 15, 2019** – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the recently completed exploration drilling at the Farabakoura artisanal workings on the Ouassada permit, Sikasso Property in Southern Mali.

### **Highlights**

- **Completed 13 reverse circulation (RC) drill holes at Farabakoura artisanal workings, totalling 1,928 m**
- **Intercepted gold mineralization in three holes, increasing the known strike length of the mineralized system to 500 m, which remains open along strike**
- **Visible gold noted in RC chips (OURC017)**
- **Best interval: 32 m @ 3.02 grams per tonne (g/t) gold (Au) from 24 m, including 6 m @ 10.21 g/t Au**
- **3,000 m drilling program is planned at Farabakoura to test additional targets**

**Compass CEO, Larry Phillips**, said, “This latest drilling has extended our primary target zone, the Farabakoura Pit Zone, to a length of over 500 m, and the structure remains open to the southeast. We now have a clearer understanding of the rock types and structures that are the main controls on mineralization. We will use this information to drill additional targets underlying the extensive Farabakoura artisanal workings. A 3,000 metre drill program with our strategic partner, Capital Drilling, will commence immediately.”

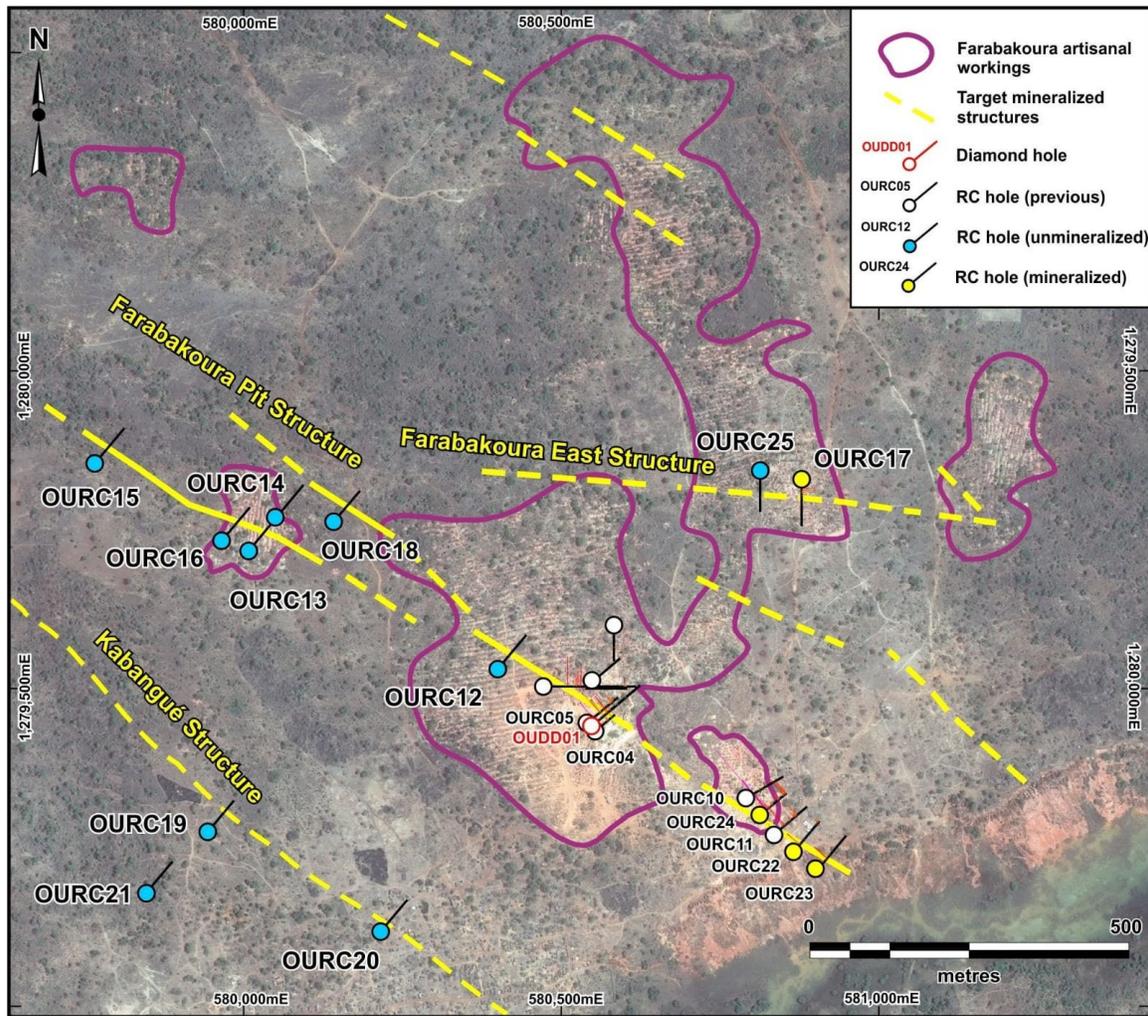
### **Farabakoura Reverse Circulation Drilling Results**

As previously announced (*see Compass news release dated May 8, 2019*), the Company recently completed a 1,928-m RC drilling program over selected geophysical targets at the Farabakoura artisanal workings on the Ouassada permit (*see Figure 1*). Drilling focused on two parallel NW-trending structures, termed the Farabakoura Pit Structure, and the Kabangoué Structure, as well as the east-west trending Farabakoura East Structure. The thirteen drill targets were selected based on data from a ground magnetic survey, an induced polarization (IP) survey, and previous drilling results. Drilling was performed by Target Drilling (Bamako, Mali), and samples were collected for fire assaying by SGS (Bamako, Mali).

Six holes (OURC012 - OURC016, and OURC018) were drilled along the presumed northwestern extension of the Farabakoura Pit Structure, without encountering any significant mineralized intersections. Minor (< 0.6 g/t Au) gold mineralization was noted in three of the drill holes and the results are presented at the end of this release. All holes were drilled into granodiorite that generally contained less than 1 % pyrite.

Three holes (OURC022 – OURC024) were drilled along the southeastern extension of the Farabakoura Pit Structure, which encountered heavily pyritized metavolcanics rocks in contact with a later intrusion. Intercepts wider than one metre are presented in Table 1. The widest

mineralized intercept was reported in OURC024 where a 32-m interval averaged 3.02 g/t Au (from 24 m), with one 1 m interval containing 25.10 g/t Au. Other zones in this hole included 7 m @ 1.89 g/t Au (from 77 m) and 15 m @ 3.01 g/t Au (from 97 m). The final interval was stopped in mineralization so the true interval is not unknown. This hole undercuts a flooded artisanal pit, and is 40 m along strike from OURC010 that contained 60 m @ 1.42 g/t Au (from 41 m). OURC022 contains four discrete zones with mineralization greater than 1 g/t Au and widths up to 6 m (Table 1). The bottom of this hole was terminated in a 9-m zone of gold mineralization, with the true thickness of the unit unknown. Drill hole OURC023 is located 500 m along strike from the Farabakoura artisanal pit, where previously recorded mineralization included 15 m @ 1.94 g/t Au (OURC002), 46 m @ 0.65 g/t Au and 27 m @ 0.92 (OURC05), and 18 m @ 20.69 g/t Au (OUDD01). The structure remains open to the southeast, and trends towards the Kabangoué area.



**Figure 1.** Location of the drill holes at Farabakoura mentioned in this release. Mineralized holes are illustrated by yellow collar points. The background image is a high-resolution ground magnetic survey with target structures (yellow lines) superimposed. The purple lines outline the current artisanal workings.

**Table 1.** Significant assays during recent drilling at Farabakoura

Hole ID	From (m)	To (m)	<sup>1,2</sup> Interval (m)	Au (ppm)
OURC17	27	30	3	3.57
OURC17	34	52	18	1.03
inc.	34	45	11	1.24
OURC17	48	52	4	1.16
OURC22	21	22	1	1.25
OURC22	32	38	6	2.27
inc	32	36	4	3.32
OURC22	115	118	3	1.37
OURC22	121	<sup>3</sup> 130	9	1.00
OURC23	27	28	1	11.95
OURC23	35	38	3	0.72
OURC23	58	63	5	3.50
OURC24	24	56	32	3.02
inc	24	38	14	5.80
[inc	25	31	6	10.21]
inc	40	43	3	0.31
inc	45	47	2	0.44
inc	52	56	4	3.11
OURC24	77	84	7	1.89
inc	79	82	3	3.55
OURC024	97	<sup>3</sup> 112	15	3.10
inc	106	111	5	4.88

<sup>1</sup>True thicknesses are interpreted as 60-90% of stated intervals

<sup>2</sup>Intervals use a 0.2-gram-per-tonne gold cut-off value

<sup>3</sup>Intervals terminated in mineralization at the end of the hole

The Farabakoura East Structure was tested with two drill holes, OURC017 and OURC025. Both holes were drilled to the south to intersect auriferous quartz veins recovered by artisanal minerals at the nearby workings. As noted in Table 1, three discrete zones of gold mineralization greater than 1 g/t Au were noted, including an 18-m interval that contained 1.03 g/t Au. This hole differs from the other holes that were drilled at Farabakoura in that the gold mineralization is associated with quartz veins cutting the host granodiorite, and not associated with the contact between the granodiorite and volcaniclastic rocks. OURC025, drilled 66 m to the west of OURC017, did not contain any significant gold intercepts, suggesting it was not drilled close enough to the margin of the intrusion.

#### Next Steps:

Based on the encouraging results from the current drilling, an additional 3,000 m drilling program is planned. This will primarily focus on targets that associated with the contact of the volcaniclastic rocks and the granodiorite. Wide zones of gold mineralization have now been identified over a distance of 500 m and on the southeast extension of the Farabakoura Trend, and it appears that this trend might cross the small river that separates the Farabakoura and Kabangoué prospects. Reinterpretation of the ground geophysical data indicates that high-grade gold mineralization, such as the 1 m interval with 329.92 g/t Au in OURDD01, is likely associated with east-west trending structures. These structures will be tested in the new drilling program, expected to start within the next week using Capital Drilling.

Field teams are currently undertaking a high-resolution ground magnetic survey on the Sodala prospect in the Sankarani permit, and pit reject sampling is continuing at the Yanfolila South Block.

**Table containing all mineralized intercepts greater than 0.2 g/t Au**

Hole ID	From (m)	To (m)	<sup>1,2</sup> Interval (m)	Au (ppm)
OURC12	62	63	1	0.58
OURC13	No Significant intercepts			
OURC14	No Significant intercepts			
OURC15	No Significant intercepts			
OURC16	74	75	1	0.33
OURC17	27	30	3	3.57
OURC17	34	52	18	1.03
inc	34	45	11	1.24
inc	48	52	4	1.16
OURC17	94	95	1	0.70
OURC18	47	48	1	0.31
OURC19	80	82	2	0.35
OURC20	No Significant intercepts			
OURC21	26	27	1	0.81
OURC22	21	22	1	1.25
OURC22	32	38	6	2.27
inc	32	36	4	3.32
OURC22	49	50	1	1.06
OURC22	53	54	1	1.03
OURC22	115	118	3	1.37
OURC22	121	130	9	1
OURC23	9	10	1	0.34
OURC23	12	13	1	0.70
OURC23	27	28	1	11.95
OURC23	31	32	1	0.42
OURC23	35	38	3	0.72
OURC23	44	45	1	2.64
OURC23	54	55	1	0.20
OURC23	58	63	5	3.50
OURC23	73	75	2	0.60
OURC23	89	90	1	0.24
OURC24	24	56	32	3.02
inc	24	38	14	5.8
[inc	25	31	6	10.21]
inc	40	43	3	0.31
inc	45	47	2	0.44
inc	52	56	4	3.11
OURC024	77	84	7	1.90
OURC024	97	<sup>3</sup> 112	15	3.10
inc	106	111	5	4.88
OURC025	26	28	2	0.68
OURC025	74	75	1	0.32
OURC025	84	85	1	0.56

<sup>1</sup>True thicknesses are interpreted as 60-90% of stated intervals

<sup>2</sup>Intervals use a 0.2 gram per tonne gold cut-off value

<sup>3</sup>Intervals terminated in mineralization at the end of the hole

**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 854 km<sup>2</sup>. 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 initiating 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.”

**QAQC**

All RC 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 SARM (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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