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COMPASS GOLD TO RAISE \$5,500,000 IN OVER-SUBSCRIBED PRIVATE PLACEMENT

Toronto, Ontario – November 7, 2019 – Compass Gold Corporation (TSX-V: CVB) (“Compass” or the “Company”) announced today that it has increased the size of its previously announced non-brokered private placement (“the Offering”) (*see Compass news release dated November 4, 2019*) of a total of approximately 15,700,00 common shares of the Company, at a price of \$0.35 per share, for aggregate gross proceeds of approximately \$5,500,000. Subject to the receipt of funds and Subscription Agreements from investors, the Offering is expected to close on or about November 20, 2019.

No broker warrants are being issued, but a finder’s fee of 6% in cash, as well as 200,000 compensation shares, are intended to be paid as compensation to certain parties who assisted with the Offering.

Closing of the Offering is also subject to the receipt of all necessary regulatory approvals. 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.

Larry Phillips, Compass Gold’s President and CEO, said, “This financing has been a great success for the Company. We have added an excellent strategic partner in SEMAFO and our existing shareholders have provided their full endorsement by taking up the majority of the remaining Offering. Their support, along with a number of high-quality new investors, has resulted in the placement being oversubscribed. All of this has been accomplished in just three days and in the face of a difficult market for our sector. In order to accommodate a portion of that additional demand, we have agreed to a slight increase in the \$5 million amount announced on Monday to \$5.5 million.”

The funds received from the Offering will enable the Company’s technical team to follow the recently announced (*see Compass news release dated November 6, 2019*) field work program, including an aggressive drill campaign of more than 10,000 metres on the Farabakoura Trend, comprising the Farabakoura and Kabangoué artisanal workings and the high-priority Boumban prospect, on its Sikasso Property in Southern Mali.

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.

About Compass Gold Corporation

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