



## **HIGH-GRADE GOLD INTERCEPTED AT BOUMBAN CENTRAL PROSPECT ON THE FARABAKOURA TREND, INCLUDING 4 M @ 14.93 G/T AU**

### **Drilling to Begin on Four New Targets**

*Toronto, Ontario, February 24, 2020* – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the latest exploration drilling at the Boumban South and Boumban Central prospects, located on the Company's Sikasso Property in Southern Mali (*Figure 1*).

#### **Highlights**

- **Additional drilling at Boumban Central (3 RC holes, 640 m) identified high-grade gold mineralization adjacent to the Siekorole Fault and coincident with a strong shallow soil anomaly**
- **Best interval was 1 m @ 50.56 grams per tonne (g/t) gold (Au), within 4 m @ 14.93 g/t Au (from 63 m)**
- **Drilling at Boumban South (5 RC holes, 781 m) intersected several zones of mineralization, including 8 m @ 0.67 g/t Au (from 21 m)**
- **A 2,000-m air core drill program has commenced on four target areas on the Sankarani and Kourou permits**

**Compass CEO, Larry Phillips**, said, "As drilling is about to start on our high-priority targets at Sankarani and Kourou, we continue to receive encouraging results on our Farabakoura Trend prospects. Based on the early-December drill results from Boumban Central, we drilled three additional holes to extend one of our fences. This led to the discovery of a high-grade gold intercept, which supports our interpretation that the Siekeroli Fault is a controlling feature in the permit area.

Our aim continues to be the drill testing of the principal targets along the length of the 15 km long Farabakoura Trend, where we continue to find pockets of strong gold mineralization. We have several more untested targets that need to be drilled.

I am also excited about the pending start of drilling on the Sankarani permit, located immediately to the east of our current drilling. This will be the first ever drilling on this set of targets that lie on a 40-km-long north-northeast trend of artisanal gold workings and geochemical gold anomalism associated with a crustal-scale fault. We eagerly await the assay results of this promising area."

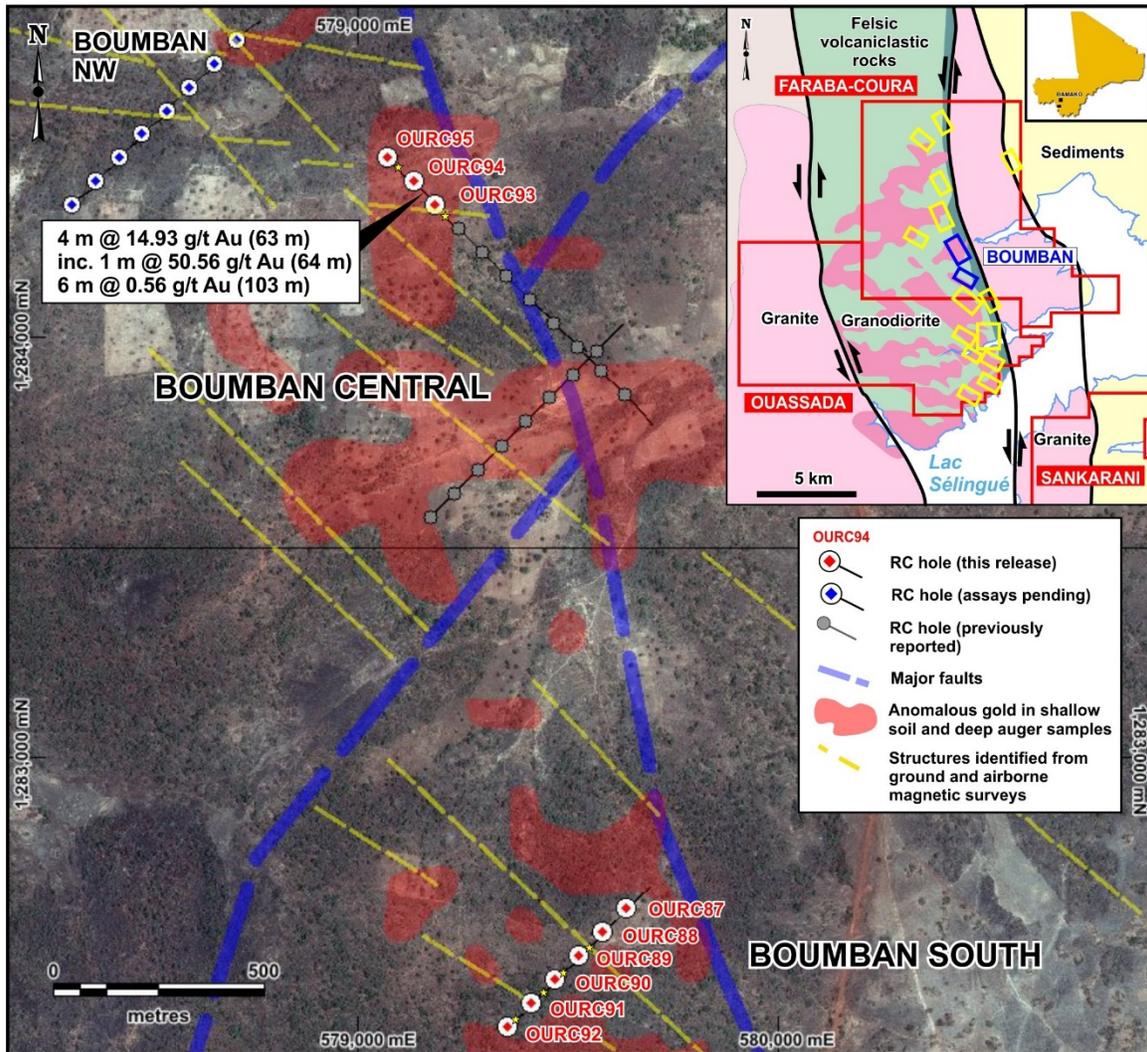
#### **Technical Review**

##### **Boumban Central**

Three holes (360 m) were completed at Boumban Central in mid-January (**Figure 1**) to follow-up on gold mineralization noted in OURC56 on the prospect during drilling in December 2019 (*see*

Compass press release, January 14, 2019). OURC56 intercepted 10 m @ 0.57 g/t Au (from 31 m), including 3 m @ 1.33 g/t Au. Holes OURC93 to OURC95 were added to the northwest end of the previously drilled NW-trending fence into a shallow soil geochemistry and deep overburden gold anomaly (Figure 1). Drilling was performed by Capital Drilling, and collected samples were assayed at SGS (Bamako, Mali) by fire assay.

FIGURE 1 – SUMMARY OF LATEST DRILLING RESULTS AT BOUMBAN



The holes were drilled to the southeast at dips of 55° and depths of 120 m. OURC94 contained the highest-grade interval, with 1 m @ 50.56 g/t Au (from 64 m) within 4 m @ 14.93 g/t Au (Table 1). OURC94 also contained the longest interval of mineralization, 6 m @ 0.56 g/t Au (from 103 m). The mineralized veins are thought to correspond to east-west structures determined from the ground magnetic study. Drill holes OURC93 and OURC95 were weakly mineralized in comparison to OURC94, with several zones varying from 1 to 3 m containing less than 0.3 g/t Au (Table 1). The mineralization encountered during drilling is likely responsible for the soil anomalism noted in the shallow soil and deep overburden sampling programs.

**Table 1.** Assays (>0.2 g/t Au) identified during recent drilling at Boumban South (OURC87-92) and Boumban Central (OURC93-95)

Hole ID	From (m)	To (m)	<sup>1,2</sup> Interval (m)	Au (g/t)
OURC87	No intercept > 0.2 g/t Au			
OURC88	No intercept > 0.2 g/t Au			
OURC89	51	54	3	0.21
OURC90	35	36	1	0.36
OURC91	72	73	1	0.28
OURC92	46	47	1	0.35
OURC93	47	50	3	0.37
OURC94	47	50	3	0.37
OURC94	63	67	4	14.93
inc.	64	65	1	<b>50.56</b>
OURC94	75	76	1	0.44
OURC94	103	109	6	0.56
inc.	108	109	1	1.49
OURC95	5	6	1	0.39
OURC95	24	29	5	0.28

<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

### Boumban South Reverse Circulation Drilling Results

In late-January, the Company completed 781 m of reverse circulation (RC) drilling in six drill holes (OURC87 to 92) over selected geophysical and geochemical targets on the **Boumban South** prospect (**Figure 1**). All holes were drilled on an azimuth of 045° (to the northeast), at dips of 50°, and lengths varying from 91 to 150 m.

The drilling determined the underlying rock is predominantly granodiorite, which has been cut by northwest-trending faults. Minor gold mineralization was identified in narrow, discrete zones in four of the six holes (**Table 1**). The highest grade encountered was 1 m @ 0.36 g/t Au (from 35 m) in OURC90, and the greatest mineralized interval was 3 m @ 0.21 g/t Au. The primary target on this fence line was the strong inferred NW-trending fault, which was predicted to cut OURC89, and coincidentally was the widest mineralized interval. The distribution of the soil anomalism (**Figure 1**) suggests the mineralization is probably concentrated at the margins of the intrusion closer to the Siekeroli fault. Weathering of the identified veins might be responsible for the gold anomalism noted in the shallow soil samples.

### Pending Results

Results are pending on a further 1,110 m of drilling from the Boumban NW (840 m) and Boumban North (270 m) prospects (**Figure 1**). A total of 1,168 samples (with QAQC standards and blanks) have been dispatched to the assay lab, and results will be reported when available.

### Next Steps

Compass has prepared drill pads for a 2,000-m air-core drilling program on three prospects (Tarabala, Yala, and Sodala), which are characterized by artisanal workings and strong

geochemical anomalism on the Sankarani permit, and one prospect (Samagouela) on the Kourou permit. Drilling is expected to begin as soon as the rig can get to the target sites. Each of these prospects is characterized by bedrock gold mineralization, shallow soil gold geochemical anomalism, structural targets identified from geophysics, and the presence of artisanal gold mining. Additionally, the Tarabala and Yala prospects lie on a 40-km-long north-northeast trend of 30 artisanal gold workings associated with a crustal-scale fault.

Field teams have completed geological mapping on the prospects, and local ground geophysical surveys (magnetic and induced polarization) are being completed on the prospects prior to drilling.

### ***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 867 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.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."

### **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.Geol, 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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