



## **DRILLING IDENTIFIES BEDROCK GOLD WITHIN 10-KM LONG NEWLY IDENTIFIED TARABALA TREND**

**Toronto, Ontario, May 7, 2020** – **Compass Gold Corp. (TSX-V: CVB) (Compass or the Company)** is pleased to provide an update on the recently completed drilling and ongoing shallow soil geochemistry exploration work at the Tarabala and Sodala prospect areas, located on the Company's Sikasso Property in Southern Mali (**Figure 1**).

### **Highlights**

- **Air core (AC) drilling at Tarabala (26 RC holes, 1,435 m) intersected gold mineralization within the 10-km long Tarabala soil geochemistry trend**
- **Best interval at Tarabala was 16 m at 1.51 g/t Au (from 16 m), including 4 m @ 5.20 g/t Au (from 26m)**
- **Drilling at the Sodala artisanal workings intersected NE-trending structure containing five narrow gold zones in one hole (SAAC031), including 1 m at 2.71 g/t Au (from 16 m)**
- **An AC drill program of at least 2,500 m will commence immediately, starting with 1,550 m at Tarabala and Sodala, with the remainder at Samagouela**

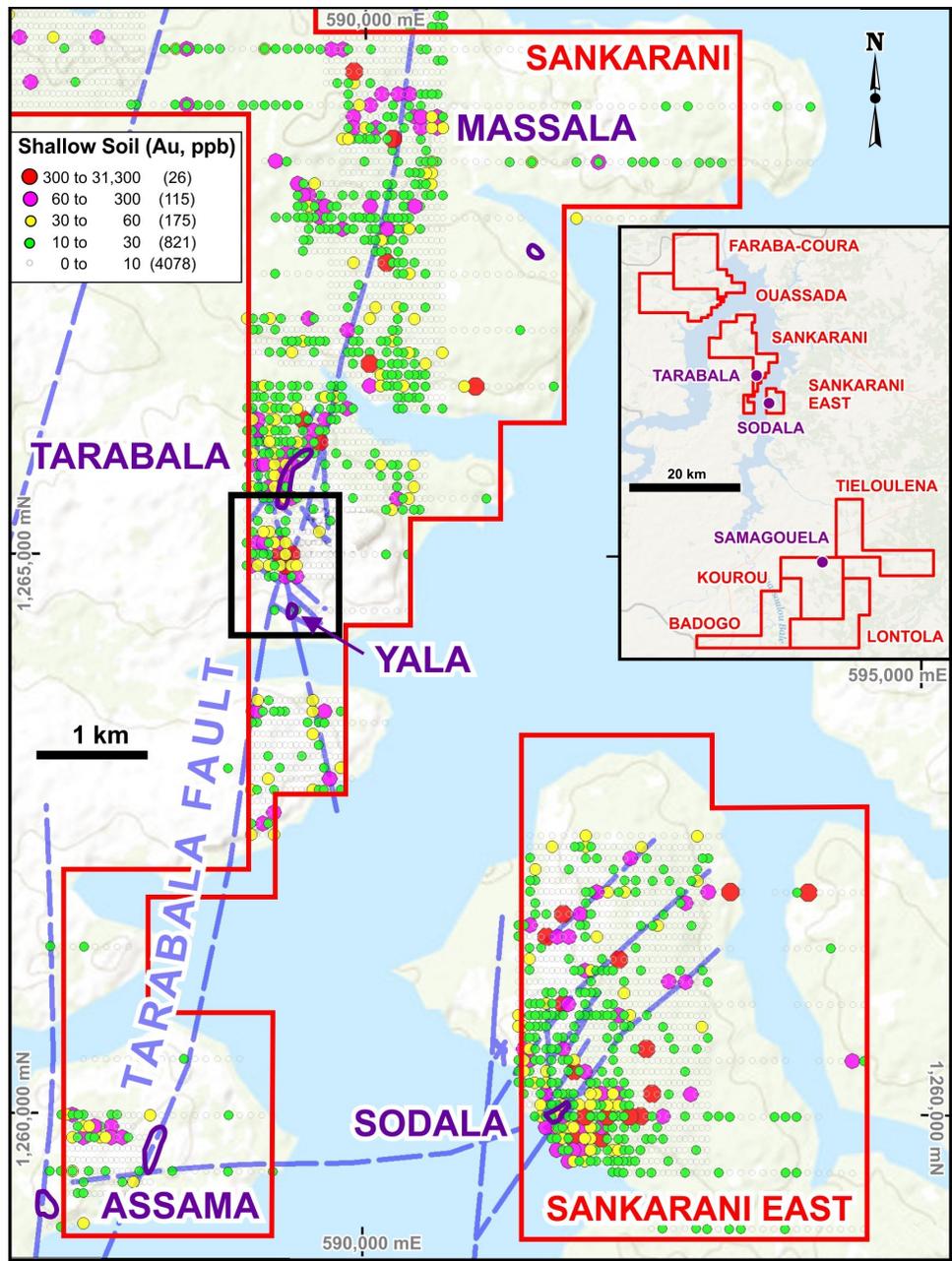
**Compass CEO, Larry Phillips**, said, "This initial bedrock drilling on our Sankarani permit has identified wide intercepts of gold mineralization associated with quartz veins adjacent to the Tarabala fault. There are numerous indications of mineralization along this fault within our permit area over a distance of 10 km, which is only part of a 60-km long series of artisanal workings on the Tarabala fault outside the permit."

"We are encouraged by the drilling results that show clear geological and geophysical evidence of impressive gold in shallow soil samples associated with large faults on both the Sankarani and Sankarani East permits. Additional exploration, including drilling, is required to determine the extent of mineralization over the 600 m length of the Tarabala artisanal workings, as well as to the north, over the 3.5 km zone of soil anomalism along the Tarabala fault."

**Compass Exploration Manager, Dr. Madani Diallo**, added, "Our latest findings undoubtedly call for follow-up work on what is only a 1.5-km portion of this promising 10-km trend. We will initiate this next round of drilling shortly, and expect to finish by late June."

### **Tarabala-Yala Air Core Drilling Results**

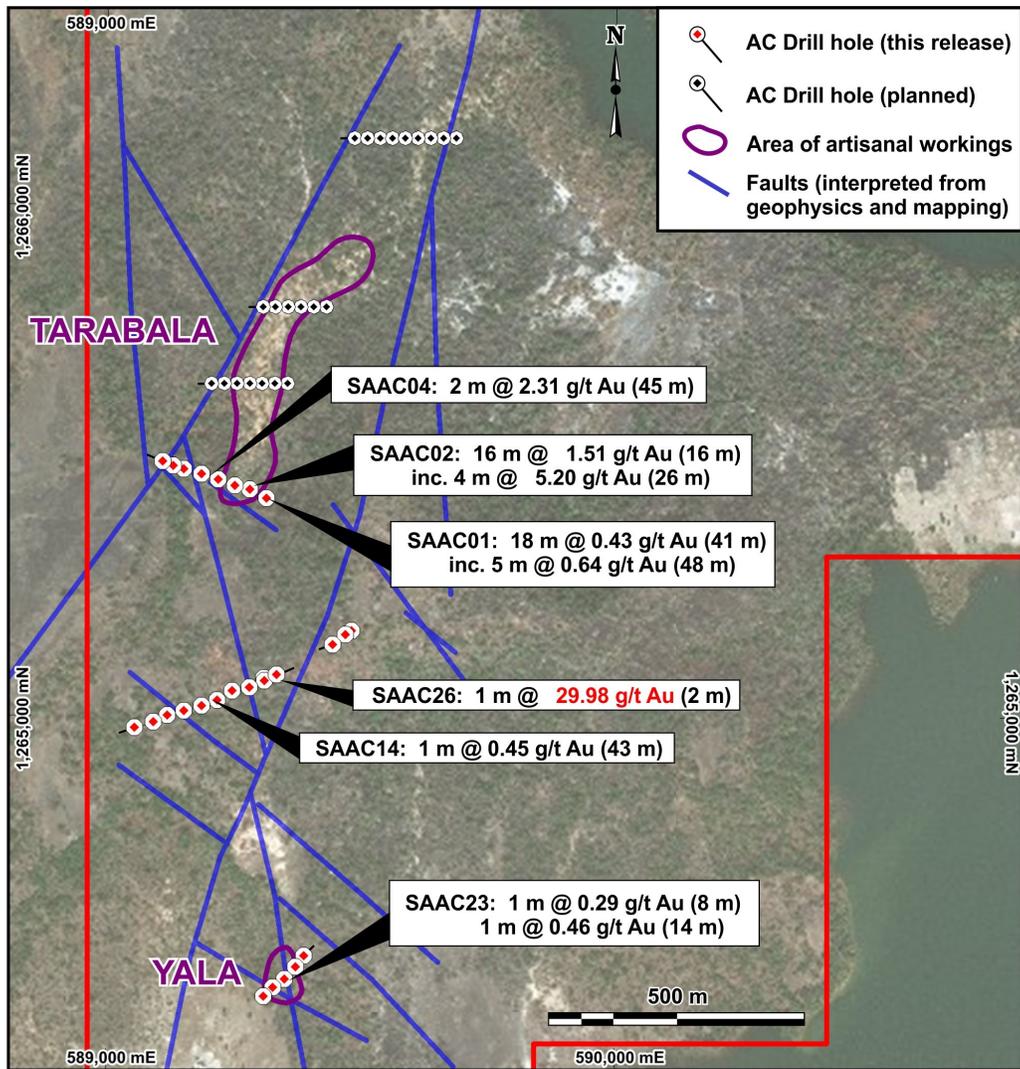
Between mid-February and early April, the Company completed 1,435 m of air core (AC) drilling over selected geophysical and geochemical targets on the eastern portion of the Sankarani permit (**Figure 1**). The drilling targeted a 1-km-long and 350-m-wide zone within the greater Tarabala Trend. The Tarabala Trend has a strike length of 10 km and an up to 600-m-wide zone on the permit. It encompasses several areas with anomalous gold in shallow soil samples, and three artisanal gold workings (Tarabala, Yala, and Assama), which follow the trace of the Tarabala fault. Approximately forty artisanal gold workings, over a distance of 80 km, are known to occur with this north-northeast trending fault, suggesting it is a major gold-bearing mineralized system.



**Figure 1:** Location of artisanal workings, regional soil geochemistry and drilling locations at Tarabala and Sodala.

Permit overview map: <http://compassgoldcorp.com/sikasso-properties/>

The Tarabala prospect, one of four identified so far along this trend (**Figure 1**), was drilled by three fences of AC holes (**Figure 2**). The northern eight-hole fence (SAAC01-08, 398 m) at Tarabala identified wide, discrete, gold mineralization in two of the holes (**Table 1**), with five of the eight holes containing gold intercepts. Mineralization was present within metamorphosed sandstones and siltstones. All the holes had a planned depth of 70 m, but due to the number and thickness of the quartz veins encountered, the maximum depth reached was 60 m. As a result, some gaps are present between drill holes.



**Figure 2:** Map showing the location of AC drilling and summary intercepts at Tarabala and Yala. The location of the next stage of drilling at Tarabala is also illustrated.

The best mineralization occurred in drill hole SAAC02, where four discrete zones of mineralization were intercepted. The highest-grade intercept was **4 m @ 5.20 g/t Au** (from 26 m), within a wider **16 m @ 1.51 g/t Au** (from 16 m) interval, which also included **1 m @ 12.98 g/t Au** (from 27 m.) A broader zone of 18 m @ 0.43 g/t Au (from 41) was encountered in SAAC01. This mineralized zone is interpreted as being distinct from the shallow vein encountered in SAAC02. Quartz veining was abundant in all the holes, but did not necessarily contain gold.

**Table 1.** Significant assays (>0.5 g/t Au) identified during recent drilling at Tarabala

| Hole ID | From (m)  | To (m)    | <sup>1,2</sup> Interval (m) | Au (g/t)    |
|---------|-----------|-----------|-----------------------------|-------------|
| SAAC01  | 34        | 36        | 1                           | 0.59        |
| SAAC01  | <b>41</b> | <b>59</b> | <b>18</b>                   | <b>0.43</b> |
| Inc.    | 48        | 53        | 5                           | 0.64        |
| SAAC02  | <b>16</b> | <b>32</b> | <b>16</b>                   | <b>1.51</b> |
| Inc.    | 25        | 32        | 7                           | 3.16        |
| inc.    | <b>26</b> | <b>30</b> | <b>4</b>                    | <b>5.20</b> |
| SAAC04  | 45        | 47        | 2                           | 2.31        |
| SAAC26  | 1         | 2         | 1                           | 29.98       |
| SAAC29  | 1         | 2         | 1                           | 0.78        |
| SAAC31  | 16        | 17        | 1                           | 2.71        |
| SAAC32  | 8         | 9         | 1                           | 0.82        |

<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

Of the thirteen holes, totalling 804 m, drilled on the highly anomalous gold soil anomaly on the central line, gold mineralization was only encountered in SAAC26 (**Table 1**). The best intercept was **1 m @ 29.98 g/t Au** (from 1 m), and is interpreted to be related to the NE-trending Tarabala Fault. No artisanal gold workings are present in the area of the intercept, and there was no evidence of disturbed ground.

#### Technical Detail

The northern fence (SAAC01-08) was drilled on an azimuth of 290° (towards the WNW), at dips of 60°, with lengths varying from 39 m to 60 m. This fence was planned to cut the southern part of the 600-m-long Tarabala workings. The central fence (SAAC09-20) was drilled on an azimuth of 250° (towards the WSW), at dips of 55°, with lengths varying from 46 m to 72 m. One additional hole, SAAC26 was drilled on the same line, on an azimuth of 070° and a dip off 55° to test an area with a dangerous break in slope. This fence was drilled on a slight plateau where shallow soil sampling identified samples containing up to 0.95 g/t Au, but with no artisanal workings present. Gradient induced polarization (IP) geophysics identified the presence of three interpreted faults, including the NE-trending Tarabala Fault. The southern fence of holes was drilled on an azimuth of 045° (towards the NW), at dips of 60°, with lengths varying from 39 m to 51 m over the small Yala artisanal workings. Grab samples of quartz veins collected from the workings in July 2019 returned grades up to 1.28 g/t Au. Drilling was performed by IDC Drilling (Senegal), and collected samples were assayed at SGS (Bamako, Mali) by fire assay.

The southern fence, drilled 550 metres to the south of the central fence, targeted the small Yala artisanal workings. Hole SAAC23 was the only drill hole to contain gold, with two 1-m-wide intercepts containing 0.29 and 0.46 g/t Au from the upper 15 m of the hole.

#### Sodala Results

A six-hole fence, totalling 310 m, was completed at Sodala in mid-April. The purpose of the drilling was to test mineralization currently being worked by artisanal miners over a strike length 200 m.

They have been following a NE-trending fault identified by geological mapping and delineated by ground magnetics and IP surveys performed in February 2020. The artisanal workings occur 250 m to the northwest of an area where extremely high shallow soil samples were collected in 2018. Holes SAAC27-32 were drilled on an azimuth of 135° (towards the southeast), a dip of 60°, and to depths of from 48 to 54 m. Mineralization was encountered in three of the drill holes, with SAAC31 containing six mineralized zones. All mineralized zones were narrow (less than 2 m), and the highest grade was **1 m @ 2.71 g/t Au** (from 16 m).

**Table 2.** Significant assays (>0.5 g/t Au) identified during recent drilling at Sodala

| Hole ID | From (m) | To (m) | <sup>1</sup> Interval (m) | Au (g/t) |
|---------|----------|--------|---------------------------|----------|
| SAAC29  | 1        | 2      | 1                         | 0.78     |
| SAAC31  | 16       | 17     | 1                         | 2.71     |
| SAAC32  | 8        | 9      | 1                         | 0.82     |

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

### **Pending Results - Samagouela**

In mid-April, the Company completed the drilling of 19 AC holes (totalling 1,055 m) at Samagouela on the Kourou permit (see **Figure 1**). Final assay results are expected within the next few weeks.

### **Next Steps**

Compass is preparing to conduct at least 2,500 m of AC drilling during May and June on the Tarabala, Sodala and Samagouela prospects. This work is expected to be completed by the end of June.

Field teams are also continuing to perform in-fill shallow soil geochemistry sampling on high priority targets based on previous studies.

### **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 Komana. 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 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 AC 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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