



COMPASS GOLD: WARRANT EXERCISE ADDS \$830,000 TO TREASURY FOR ONGOING EXPLORATION AT SIKASSO GOLD PROPERTIES IN SOUTHERN MALI

Toronto, Ontario, May 16, 2018 – Compass Gold Corp. (TSX-V:CVB) (Compass or the Company) is pleased to announce that its Warrant Holders have exercised approximately 2.3 million warrants from the November 2017 private placement (*see News Release dated November 29, 2017*), for gross proceeds to the Company of \$830,000. These funds will be used to supplement the Company's existing treasury for the ongoing exploration of its Sikasso gold properties located in the prolific greenstone belts of southern Mali.

Commenting on the exercise of the warrants, Company President and CEO, Larry Phillips, said, "The exercise of these warrants shows the confidence of our Warrant Holders in the Company and their interest in the exciting results achieved over the first four months of this year. The \$830,000, when added to the existing \$4 million exploration budget for 2018, gives the Company the financial strength to fund aggressive exploration at Sikasso through to the end of the year and beyond."

All of the 2,000,000 warrants that expired on May 4, 2018 were exercised at a price of \$0.35, along with the 84,000 broker warrants, for total proceeds of \$750,000. A further 228,571 warrants expiring on May 15, 2018 were exercised at \$0.35 for total proceeds of \$80,000. The exercise of these warrants brought Compass's total number of shares outstanding to 29,738,522.

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX-V. Through the recent acquisition of MGE and Malian subsidiaries, Compass holds gold exploration permits in Mali that comprise the Sikasso Property. The exploration permits are located in three sites in southern Mali with a combined land holding of 1,179 km². The Sikasso Property is located in the same region as several other multi-million ounce gold projects, including Morila, Syama, Kalana and Kodieran. The Company's Mali-based technical team, led in the field by Dr. 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.

Qualified Person

This news release has been reviewed and approved by 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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