



## **COMPASS GOLD: DIAMOND DRILLING AT FARABAKOURA INTERSECTS HIGH-GRADE GOLD MINERALIZATION**

### ***Additional Drilling Planned to Determine Extent of Zone***

**Toronto, Ontario, March 28, 2019 – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company)** is pleased to provide an update on the results of the one diamond drill hole completed on extensive artisanal workings at the Ouassada exploration permit on its Sikasso Property in Southern Mali.

#### **Highlights**

- **Identified three discrete mineralized zones within an 18 m-wide interval**
  - **4 m @ 83.82 g/t Au (from 63 m)**
  - **4 m @ 7.04 g/t Au (from 69 m)**
  - **3 m @ 4.18 g/t Au (from 78 m)**
- **1 m interval (with a 45 cm true thickness vein) contained 329.92 grams per tonne gold (g/t Au)**
- **Mineralization correlated well with adjacent reverse circulation (RC) drill holes and a 1,600 m target structure identified during recent ground geophysics**
- **1,000 m drill program planned at Farabakoura to test additional structures.**

**Compass CEO, Larry Phillips,** said, “The results from our first diamond drilling thus far at Farabakoura are exceptional. While the 330 g/t Au (10.6 troy ounces per tonne) interval reflects the nuggety nature of the gold, it is important to note that the three mineralized structures around it correlated with what we found in the adjacent RC holes drilled in December. Looking at the larger picture, we also see that the mineralization drilled to date at Farabakoura is coincident with structures identified from our ground geophysical surveys. We’re looking forward to starting to further drill test these trends soon, which are up to 1,600 m in length, to determine the full extent of the mineralization in this highly prospective portion of our permits.”

#### **Diamond Drilling (Farabakoura)**

As previously announced (*see Compass news releases dated January 10 and February 14, 2019*), a single 201 m inclined diamond drill hole, OUDD001, was drilled in early January 2019 beneath the artisanal gold working at Farabakoura, Ouassada permit. The purpose of the hole was to provide information on rock types, structure and the nature of mineralization encountered in two adjacent, 10 m away, reverse circulation (RC) drill holes (OURC004 and OURC005). OURC004 contained a 37-m mineralized zone with 0.87 grams per tonne gold (g/t Au), which included intervals of 10 m @ 2.25 g/t Au (from 29 m), and 9 m @ 0.84 g/t Au (from 59 m). OURC005 contained two broad mineralized zones. The first zone was a 46-m mineralized zone with 0.66 g/t Au (from 18 m), which included intervals of 6 m @ 0.53 g/t Au (from 18 m), and 13 m @ 1.97 g/t Au (from 51 m). The second zone was 27 m @ 0.92 g/t Au (from 96 m), which included 16 m @ 1.47 g/t Au (from 96 m).

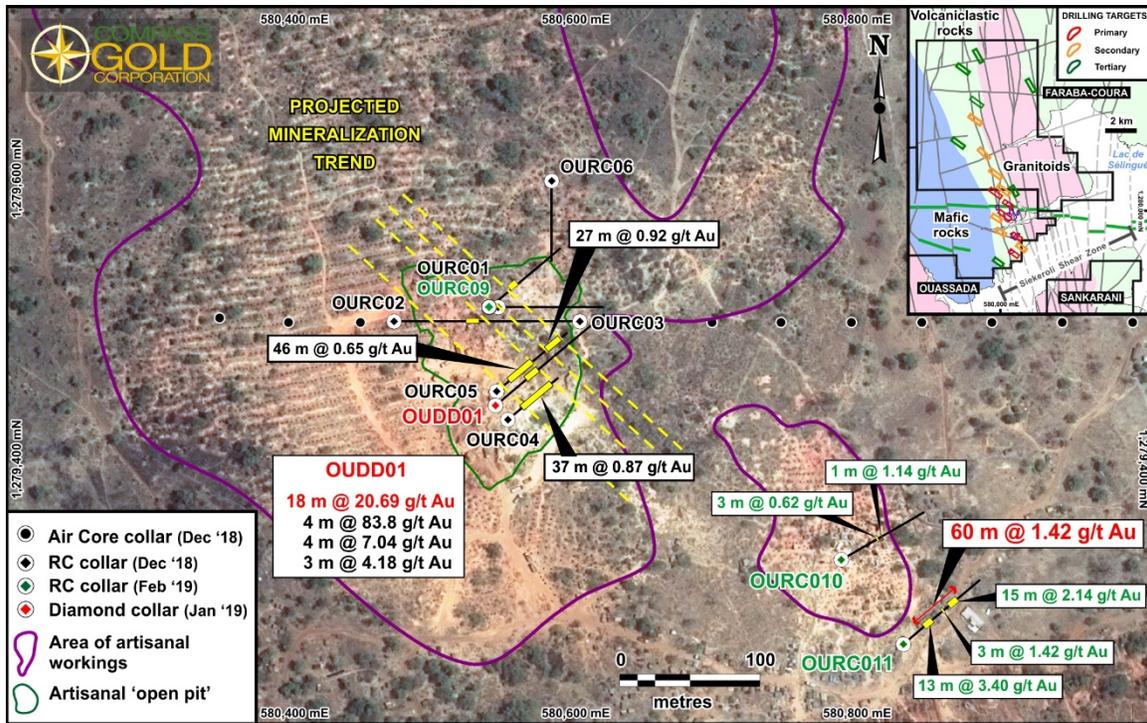


Figure 1. Location of OUDD001 (red text) in relation to the adjacent drill holes at Farabakoura.

Drill hole OUDD001 was drilled 10 m to the southeast of OURC005 using the same angle (60°) and azimuth (050°). Upon completion, the hole was surveyed, the recovered core logged, and samples (with an appropriate number of standards, blanks and duplicates) sent to the assay laboratory (SGS, Bamako) for geochemical analysis. The most significant intervals are presented in Table 1.

Table 1. Drill intersections from OUDD001 at Farabakoura

Mineralized Zone	<sup>1</sup> Interval and <sup>2,3</sup> Gold Grade	From Depth (down hole)
1	1 m @ 4.54 g/t Au	22 m
2	18 m @ 20.69 g/t Au	63 m
including	4 m @ 83.32 g/t Au	66 m
[Including	1 m @ 329.92 g/t Au	66 m]
including	4 m @ 7.04 g/t Au	69 m
including	3 m @ 4.18 g/t Au	78 m
3	9 m @ 0.23 g/t Au	102 m
4	7 m @ 0.20 g/t Au	138 m
5	1 m @ 0.39 g/t Au	164 m

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

<sup>2</sup>No top-cut has been used on analyses

<sup>3</sup>Intervals use a 0.2 gram per tonne gold cut-off value

Mineralization was present in seven discrete zones, with the highest grades present within the top 81 m of the core (or 70 m from surface). Numerous instances of visible gold were observed between 63.2 m and 72.2 m and this is reflected in the extremely high gold grades determined by assaying. A reanalysis of the 329.92 g/t Au (10.6 oz/t Au) interval returned a grade of 361.48 g/t (11.6 oz/t Au). Gold enrichment caused surficial oxidation is unlikely, since unaltered bedrock

was encountered at 31 m and the pyrite does not show signs of alteration. The 18 m @ 20.69 g/t Au mineralized interval in OUDD01 appears to correlate with the 13 m @ 1.98 g/t Au interval in OURC05.

### **Geological Interpretation**

Logging of chips from OURC004 and OURC005 suggested that mineralization was present within a granodiorite, at the contact between a granodiorite and metavolcaniclastics, and within the metavolcaniclastic unit. The preliminary interpretation was that mineralization was both controlled by the intrusion of the granodiorite, and later faults cutting the units. The field relationship of the mineralization to the host rock was not known, and the true thickness of mineralization could not be determined.

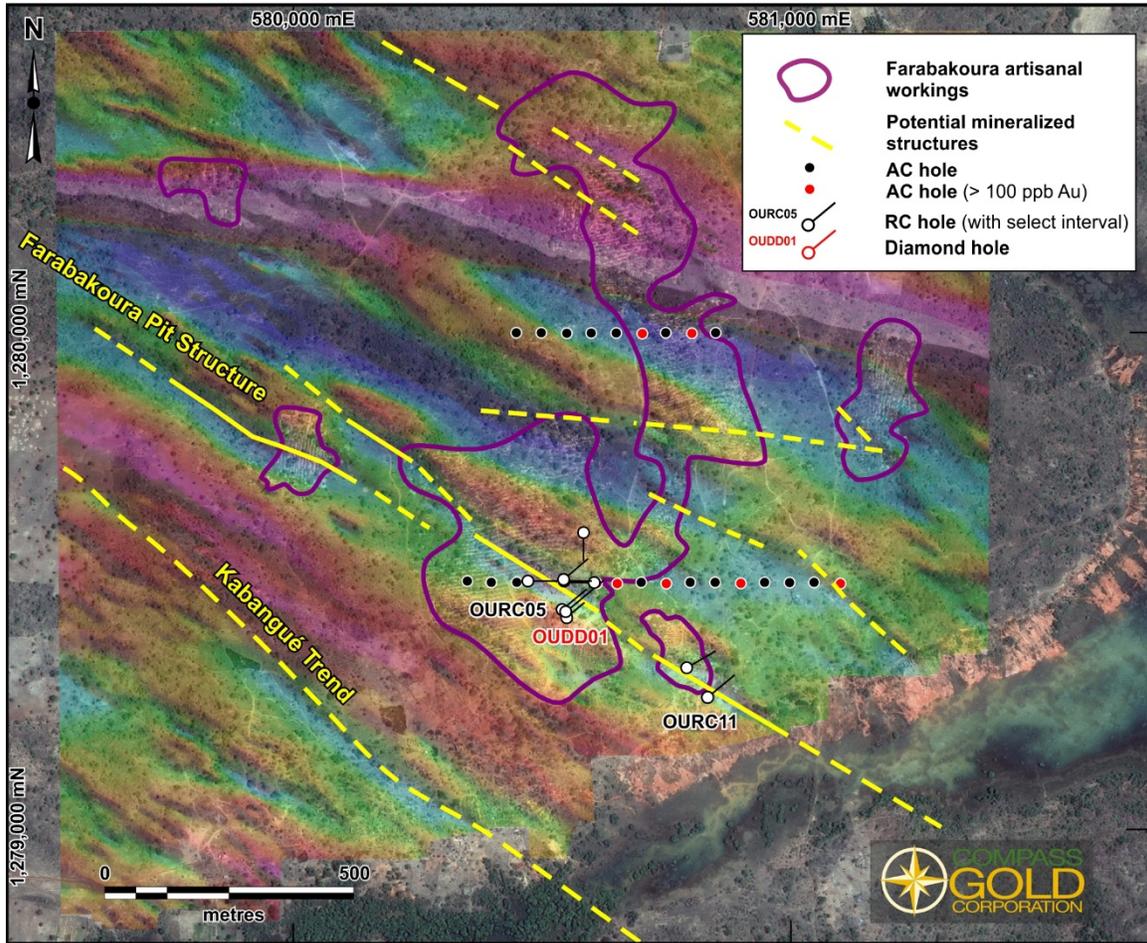
Logging of the diamond hole indicated that the mineralization is generally hosted within a thick intercalated sequence of volcanoclastic metasedimentary rocks that vary from coarse- to fine-grain-size, which have been extensively deformed due to regional metamorphism. A weakly metamorphosed granodiorite is present at the top of the hole. Mineralization takes two forms: zones of silicified, pyrite-rich (5-8%) metasedimentary rock generally conformable to foliation (60-65°), and slightly lower-angle (40-45°) discordant mineralization in thin (2-5 cm) quartz-carbonate veins. This could indicate gold remobilization due to later structural events. Core measurements indicated that mineralization is dipping steeply to the southwest. This is in good agreement with the previously drilled RC holes, and also the recently interpreted ground geophysics (*Compass news release dated March 26, 2019*).

Three zones of low-grade gold mineralization are noted at depths greater than 102 m. In each case, the gold is associated with a chlorite-rich schist unit in the rock package that is sometimes cut by fragmented and discontinuous quartz-sulphide veins. This pyrite appears to be stratabound (occurring between layers), and probably represents primary gold mineralization. It is likely that the 9 m @ 0.23 g/t Au (from 102 m) interval correlates with a 16 m @ 1.47 g/t Au (from 96 m) interval in OURC05. The presence of sulphide- and/or graphite-rich lithologies are indicated from the IP survey data, and structures (faults) and intrusions are interpreted from the ground magnetic survey data (see Figure 2). These targets could host gold mineralization, and are the focus of a planned short drilling program.

### **Next Steps:**

As noted in the Company's news release dated February 26, 2019, a 1,000-m RC drilling program will be initiated shortly at Farabakoura. The purpose of this program is to determine whether mineralization is present in the structures recently identified using detailed ground geophysics. These structures can be traced for up to 1,600 m and have geophysical signatures similar to areas where gold mineralization was encountered. Additional bedrock drilling will take place on the remaining targets on the Ouassada and Faraba-Coura permits once the permit wide IP survey is completed and interpreted.

Field teams are continuing to perform sampling at nine artisanal gold sites on the Yanfolila South block, and assay results will be released once this program is complete. It is anticipated that limited bedrock drilling can take place on some of these workings prior to the beginning of the rainy season in late June.



**Figure 2.** Results of the filter-enhanced high-resolution ground magnetic survey with target structures (yellow lines) superimposed at Farabakoura. The locations of the IP lines are also identified.

***About Compass Gold Corp.***

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX- Venture Exchange (TSX-V). Through the 2017 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 854 km<sup>2</sup>. The Sikasso Property is 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 technically-driven and comprehensive exploration program. They are examining 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 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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