



**Not for distribution to United States newswire services or for dissemination in the United States**

## **COMPASS GOLD ANNOUNCES PRIVATE PLACEMENT**

### ***Proceeds to Support Next Phase of Exploration***

**Toronto, Ontario – April 8, 2019** – Compass Gold Corp. (TSX-V: CVB) (“Compass” or the “Company”) announced today that it intends to issue, on a non-brokered private placement basis, up to 6,700,000 common shares of the Company, at a price of \$0.30 per share, for aggregate gross proceeds of up to \$2.0 million (the “Offering”).

The proceeds of the Offering will be used to further advance the Company’s ongoing exploration efforts at its Sikasso Property in Southern Mali, as well as for general corporate purposes.

On April 4, 2019, the Company initiated its latest exploration program involving a minimum of 1,000 metres of drilling at the Sikasso Property. Specifically, this work will be focused on testing: the Farabakoura and Kabangué trends to better determine the full extent of mineralization along these target areas; several promising IP targets at Ouassada/Faraba-Coura; artisanal gold workings at Sankarani; and, shallow soil gold anomalies on the four permits that comprise the Yanfolila South block. This work is expected to be completed by the end of this month.

Certain insiders of the Company may participate in the Offering and the Company may pay finder’s fees on a portion of the Offering, subject to compliance with the policies of the TSX Venture Exchange and applicable securities legislation. Beacon Securities Limited and INFOR Financial Inc. have acted as advisors to the Company regarding this financing.

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.

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.

It is anticipated that the closing of the Offering will occur on or prior to April 24, 2019. Closing of this Offering is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

**Larry Phillips, Compass Gold’s President and CEO**, said, “Since our announcement on March 28<sup>th</sup> of our excellent drill results at the Farabakoura target zone, we have seen a surge of interest in the Company from new investors. Our original shareholders also appreciate the value

that our exploration team is creating through the outstanding work done at all of our properties during these past 16 months. The funds received from this offering will allow us to follow on from the current 1,000 metre drilling program at Farabakoura with an aggressive drill campaign of up to 10,000 metres across three target areas that we plan to execute before the end of this year. Clearly, we are entering an exciting stage for the Company and our shareholders and we welcome their participation in this offering.”

Participation by insiders in the Offering will be exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(a) of MI 61-101.

**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 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 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.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.*

For further information please contact:

Compass Gold Corporation	Compass Gold Corporation
Larry Phillips – Pres. & CEO	Greg Taylor – Dir. Investor Relations & Corporate Communications
<a href="mailto:lphillips@compassgoldcorp.com">lphillips@compassgoldcorp.com</a>	<a href="mailto:gtaylor@compassgoldcorp.com">gtaylor@compassgoldcorp.com</a>
T: +1 416-596-0996 X 302	T: +1 416-596-0996 X 301

Website: [www.compassgoldcorp.com](http://www.compassgoldcorp.com)

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.