



## **DRILLING AT FARABAKOURA AND KABANGOUÉ SUPPORTS CONTINUITY OF GOLD-BEARING STRUCTURES**

### **Preparing to Drill Four New Targets**

*Toronto, Ontario, February 17, 2020* – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the latest exploration drilling at the Farabakoura and Kabangoué prospects, located on the Company's Sikasso Property in Southern Mali (*Figure 1*).

#### **Highlights**

- **Drilling at Farabakoura (8 RC holes, 1,174 m) extended continuity of gold mineralization in east-west trending structures along strike and at depth**
- **Best interval was 2 m @ 7.13 g/t Au, within 13 m @ 1.67 g/t Au (from 19 m)**
- **Drilling at Kabangoué North (5 RC holes, 750 m) intersected several zones of mineralization, including 8 m @ 0.67 g/t Au (from 21 m)**
- **Kabangoué South (3 RC holes, 450 m) intersected a narrow interval of gold mineralization (1 m @ 0.23 g/t Au, from 73 m) in an area of artisanal workings that contained grab samples assaying 25.4 g/t Au**
- **Immediately commencing 2,000 m air core drill program on four new geochemical targets with artisanal mining workings on the Sankarani and Kourou permits**

**Compass CEO, Larry Phillips**, said, "We continue to intercept significant gold mineralization at Farabakoura, where we have drilled less than half of the area covered by artisanal gold workings. We are also advancing our understanding of the complex nature of gold mineralization there, and we are particularly encouraged by the evidence from our drilling that there have been multiple mineralization events on this prospect. Based on the technical data, we have identified nine more targets on the Farabakoura Trend, each and every one of which needs to be drill-tested."

He added, "Our initial drilling at Kabangoué North also encountered promising gold mineralization associated with an area that has been worked by artisanal miners. One-kilometre further south, at Kabangoué South, we are working to identify the bedrock source of gold-bearing quartz veins that contain up to 25.4 g/t Au recovered from the artisanal workings in 2012."

Technical Director, Dr. Sandy Archibald noted, "Over the last 14-months we have accumulated a great deal of geological, geochemical and geophysical information on the numerous prospects along the 15-km long Farabakoura Trend. While the drilling takes place on geochemical targets on three of Compass's other permit areas, we will be appraising the extensive drilling data, conducting a comprehensive structural synthesis, and completing our outstanding geophysical surveys across Farabakoura in order to further understand how these multiple mineralized zones fit together. This will help us to continue to effectively explore the Farabakoura Trend when we begin the next phase of drilling there in April."

## Next Steps

Compass is preparing drilling pads for a 2,000-m air-core drilling program on three prospects (Tarabala, Yaladjila, and Sodala) on the Sankarani permit, and one prospect (Samagouela) on the Kourou permit. Drilling is expected to begin on these targets by mid- to late- February. 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 Yaladjila prospects lie on a 40-km-long north-northeast trend of 30 artisanal gold workings associated with a crustal scale fault.

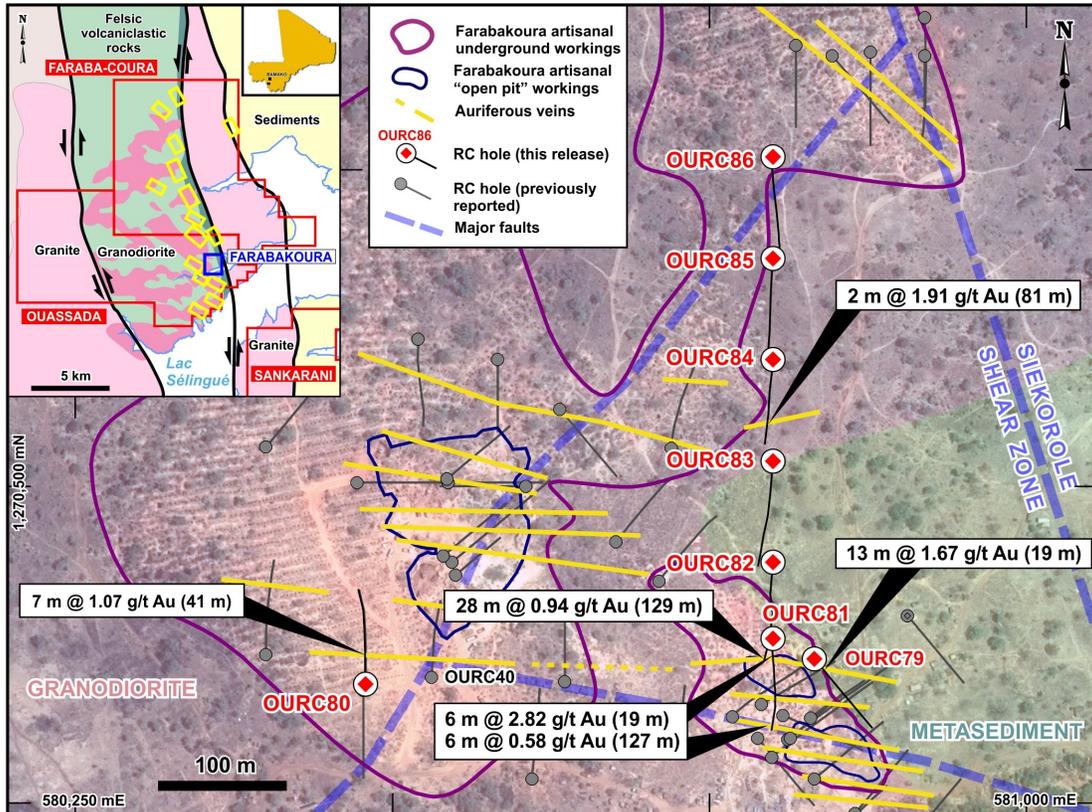
Field teams are continuing to perform geological mapping, and local ground geophysical surveys (magnetic and induced polarization) and infill shallow soil geochemistry sampling are taking place on prospective areas identified by the structural geology study.

## Technical Review

### Farabakoura

Eight holes (1,174 m) were completed at Farabakoura by mid-January (**Figure 1**). Holes OURC79 and OURC80 were drilled to test mineralization associated with a 400 m-long east-west trending structure, identified by ground geophysics and previous drilling. OURC81 tested the same structure at a depth of 120 m from surface. OURC81 was also the most southerly of a north-south trending six-hole fence (OURC81-86) that was designed to test gold mineralization associated with geological contacts and faults.

**FIGURE 1 – SUMMARY OF LATEST DRILLING AT FARABAKOURA ARTISINAL WORKINGS**



OURC79 contained the highest grade intersected, with a **2 m @ 7.13 g/t Au** (from 23 m) within a broader 13 m @ 1.67 g/t Au interval (**Table 1**). OURC80 intersected a 7-m-wide, east-west trending zone of quartz-carbonate-tourmaline veins that contained 1.07 g/t Au, and correlates with a mineralized interval of 8 m @ 1.20 g/t Au (from 24 m) encountered 50 m to the east in OURC40 (see *Compass press release, August 19, 2019*).

Holes OURC81-86 were drilled to the south at dips of 55° and depths varying from 122 to 160 m. The best mineralization was encountered at the south end of the fence to test mineralization in a small artisanal open pit zone. OURC81 contained six discrete zones of shallow mineralization (**Table 1**), including the widest interval of 6 m @ 2.82 g/t Au (from 19 m) and the highest grade of 2 m @ 7.10 g/t Au (from 101 m). The continuity of this zone was tested at depth by OURC82, which encountered 28 m @ 0.94 g/t Au (from 129 m). The width of mineralization is interpreted to be the result of the intersection of the NW-trending Creek Zone with the east-west trending contact of a granodiorite. Holes OURC83-86 contained intervals of quartz veining, with only nominal amounts of gold mineralization.

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

Hole ID	From (m)	To (m)	<sup>1,2</sup> Interval (m)	Au (g/t)
OURC79	19	32	13	1.67
inc.	23	25	2	7.13
OURC80	41	48	7	1.07
OURC81	19	25	6	2.82
OURC81	26	27	1	0.55
OURC81	28	30	2	0.61
OURC81	31	32	1	1.86
OURC81	36	38	2	2.05
OURC81	50	51	1	5.11
OURC81	101	102	2	7.10
OURC81	127	133	6	0.58
OURC82	129	1560	28	0.94
inc.	129	131	2	2.11
inc.	133	134	1	1.08
inc.	135	139	4	1.08
inc.	146	151	5	1.98
OURC83	No intercept > 0.2 g/t Au			
OURC84	81	83	2	1.91
OURC85	No intercept > 0.2 g/t Au			
OURC86	No intercept > 0.2 g/t Au			

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

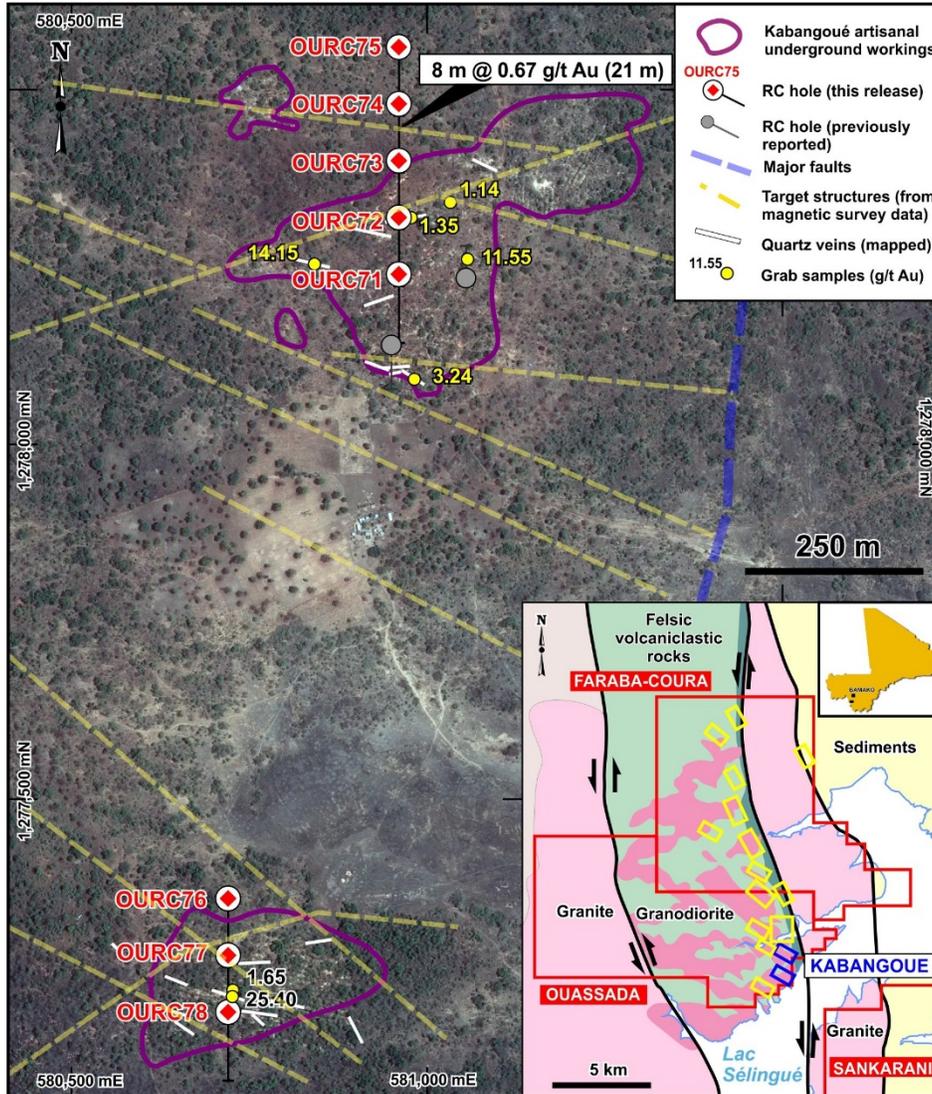
<sup>2</sup>Intervals use a 0.2-gram-per-tonne gold cut-off value

### Kabangoué Reverse Circulation Drilling Results

In late-December, the Company completed 750 m of reverse circulation (RC) drilling over selected geophysical and geochemical targets on the **Kabangoué North** prospect (**Figure 2**), which is a 600 m long and 360-m-wide zone of artisanal workings within the greater Farabakoura Trend.

This trend has an overall strike length of 15 km and an up to 2-km-wide zone of anomalous gold in shallow soil samples, abundant artisanal gold workings adjacent to the Siekorole Shear Zone, and typically associated with intrusive rocks (granodiorite).

FIGURE 2 - KABANGOUÉ DRILLING LOCATIONS



The **Kabangoué North** prospect was drilled by a north-south fence of five RC holes (OURC71-75), and the **Kabangoué South** prospect by three RC holes (OURC76-78). All holes were all drilled on an azimuth of 180° (to the south), at dips of 55°, and lengths of 150 m. Drilling was performed by Capital Drilling, and collected samples were assayed at SGS (Bamako, Mali) by fire assay.

The drilling determined the subsurface geology was composed almost exclusively of granodiorite which has been cut by east-west and northeast-trending faults, and inferred by the presence of quartz veining. Gold mineralization identified narrow, discrete, gold mineralization in four of the five holes (**Table 2**), with the best interval being 8 m @ 0.67 g/t Au (from 21 m) in OURC74. It is likely that the mineralization located in OURC75, 2 m @ 0.22 g/t Au (from 137 m), represents a 100 m down-dip extension of the mineralization present in OURC74, and appears to be related to

a NW-trending fault parallel to the main mineralized trend at the Farabakoura workings. The Kabangoué mineralized trend is also correlatable by gold mineralization noted in December 2018 air core drill holes.

**Table 2.** Significant assays (>0.2 g/t Au) from Kabangoué North

Hole ID	From (m)	To (m)	<sup>1,2</sup> Interval (m)	Au (ppm)
OURC71	32	33	1	0.28
OURC73	117	118	1	0.48
OURC74	21	29	8	0.67
OURC75	106	107	1	0.20
	137	139	2	0.22

<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

The **Kabangoué South** prospect is characterized by a small area of artisanal workings, 350 m by 200 m, located 1 km south of Farabakoura North, an underlain by granodiorite. Samples collected from the underground workings in 2012 recovered east-west trending quartz veins containing up to 25.4 g/t Au. An isolated soil sample from an ongoing shallow soil sampling program at Kabangoué, collected at a depth of 40 cm, and located 500 m to the southeast of the workings contained 7.19 g/t Au. The three 150 m drill holes on the prospect were designed to test the east-west trending veins noted in the workings. Despite the prospective geology, structure and geochemistry, only one mineralized interval was recorded, a quartz vein in OURC78 that contained 1 m @ 0.23 g/t Au (from 73 m).

In order to determine the controls on the known mineralization, Compass has recently completed a gradient IP survey on the Kabangoué prospects. The data is currently being interpreted and will be used if additional drilling is warranted.

### **Pending Results**

In late-January the Company completed 2,251 m of drilling on the three Boumban prospects: Boumban South (781 m), Boumban Central (1,200 m), and Boumban North (270 m). A total of 2,369 samples (with QAQC standards and blanks) have been dispatched to the assay lab, and results will be reported when available.

### **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.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."

## 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 FAES05. 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. 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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