



COMPASS GOLD INITIATES FIELD WORK ON THE TARABALA AND SAMAGOUELA TRENDS IN PREPARATION FOR NEW DRILL PROGRAM

Toronto, Ontario, October 5, 2020 – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) announces that it has launched its follow-up field program on the Tarabala and Samagouela trends on its Sikasso Property in Southern Mali.

Highlights

- The annual rains are easing, and field teams have mobilized to prepare access for renewed drilling at the Tarabala and Samagouela artisanal workings
- A fully-funded 3,000 m drill program is planned on two prospects on the Sikasso property in Q4 2020
- Gradient Induced Polarization (IP) survey teams have been deployed on the first of 15 high-priority areas
- Drilling is expected to begin in late November

Compass CEO, Larry Phillips, commented, “As the end of the wet season approaches, we have deployed our field teams to prepare our drilling sites for our next exciting drilling program. Based on the success of our drilling earlier this year, we will be testing a 2.3-km zone on the 10 km Tarabala Trend, and a 1.4-km zone on the 10 km Samagouela Trend. The initial 3,000 m air-core drilling program will provide additional information on the continuity of the previously intercepted near surface mineralization.

Ground geophysics survey teams have already been mobilized, and are prioritizing their work on 15 additional areas that have pronounced shallow soil gold anomalism. We will use the results of this latest drilling and geophysical work to help determine the focus of more drilling on the highest priority targets early next year.”

Previous Bedrock Drilling

As previously announced (see *Compass Gold news release June 29, 2020*), 5,153 m of air core (AC) drilling was performed at Tarabala and Samagouela between February and May 2020, and an additional 777 m at Sodala. The results indicate the presence of broad intercepts (e.g., ¹16 m @ 1.51 grams per tonne (g/t) gold (Au) (SAAC02), 14.1 m @ 1.24 g/t Au (SAAC36), at Tarabala, and narrower, but higher-grade intercepts (e.g., 9 m @ 5.79 g/t Au (KOAC30), 14 m @ 2.75 g/t Au

¹ True thicknesses are interpreted as 60-90% of stated intervals.

(KOAC44) at Samagouela. Targets were based on shallow soil gold anomalism, geological mapping, and Gradient IP ground geophysics.

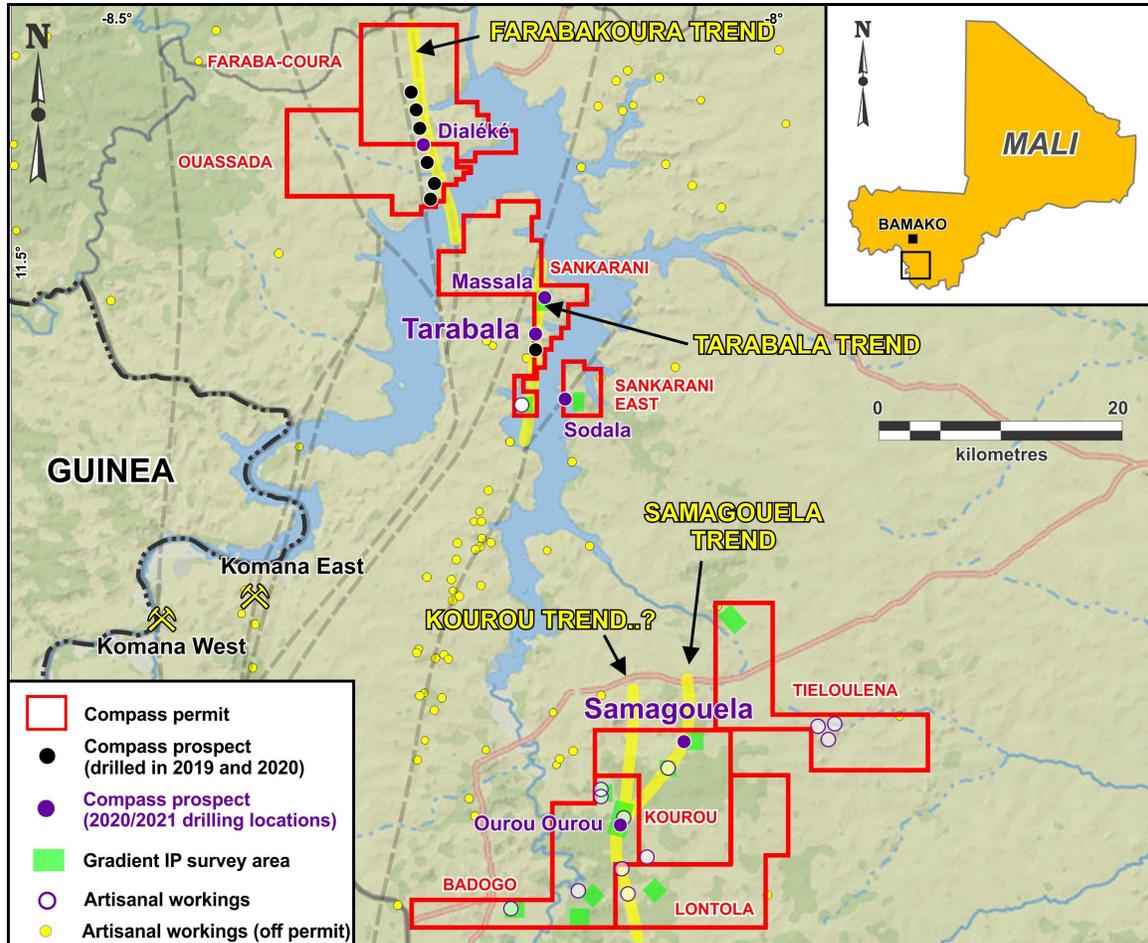


Figure 1 - Location of Tarabala and Samagouela prospects where the initial planned 3,000 m AC/RC drilling program will be undertaken. Potential drilling locations in 2021 are also labeled.

Proposed Bedrock Drilling

Based on the results of the earlier highly successful drilling, the Company has planned an additional 3,000 m of AC drilling at Tarabala and Samagouela in November and December (Figure 1).

The **Tarabala prospect on the Sankarani permit** was selected for 1,500 m of AC bedrock drilling in Q4 2020. Previous drilling at Tarabala confirmed the presence of a shear zone (fault system) identified from interpretation of Gradient IP ground geophysics. The current program is designed to test the entire 2.3 km length of the fault structure to a depth of 50 m through a series of 200 m-spaced 3- to 4-hole fences. A 1,650 m program of follow-up drilling in January will reduce the fence spacing to 100 m to test the lateral continuity of the known mineralization. Any additional

drilling using reverse circulation (RC) drilling will focus on the depth potential (< 150 m) of the system.

The **Kourou permit on the Samagouela artisanal workings** is the second target area for this initial drilling program. Reports in late 2018 indicated that 645 oz of gold had been recovered during artisanal activity in a three-month period using mechanical excavators. Drilling carried out by Compass in 2020 intercepted this near-surface mineralization at the artisanal workings and 60 m along strike to the south. Shallow soil geochemistry sampling identified a weak gold (20 – 30 ppb Au) in soil anomaly 1.3 km to the south-southeast of the workings at Samagouela South with encouraging width and grades associated with the eastern margin of a 150-m-wide shear zone. The planned December 2020 program is designed to test the entire 1.3 km length of the fault structure to a depth of 50 m. As at Tarabala, the initial 1,500 m drill program will involve a series of shallow (50 m) 3- to 4-hole fences of AC drill holes on a 200-m fence spacing. An additional 2,500 m of drilling is planned for January 2021 with a closer fence spacing. The purpose of the drilling is to test the near surface continuity (grade and width) of the mineralization, prior to deeper bedrock drilling.

Ground Geophysics Program

Based on highly encouraging shallow soil geochemical surveys, 15 anomalous areas that are coincident with favourable geology, regional scale faults, and the presence of artisanal workings have been identified. All of the areas will be tested with Gradient IP surveying, which has proved invaluable on the Sikasso Property in identifying mineralized structures. The highest priority areas are on the Tarabala, Samagouela and Sodala trends, and these will be completed by the end of the year. The remaining targets will be completed during Q1 2021. The strategy is to have additional drill-ready targets in place for Q2 2021 to ensure drilling can take place during the 2021 rainy season.

Weather conditions in the field area are improving with the nearing end of the rainy season. Compass field teams are currently checking the site access and the water levels in the various water courses that cut the project area. It is anticipated that a bulldozer will be able to move onto the Samagouela and Tarabala permits within the next few weeks to begin preparing the drilling pads before drilling begins in late November.

Health and Safety

Compass staff continue to follow full COVID-19 protocols to ensure a safe work environment.

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 km². The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. Mineralization hosted on adjacent and or nearby properties

is not necessarily indicative of mineralization hosted on the Company's property. The Company's Mali-based technical team, led in the field by Dr. Madani Diallo and under the supervision of Dr. Sandy M. 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."

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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