



GROUND GEOPHYSICS BEING COMPLETED ON THE SAMAGUELA TREND IN PREPARATION FOR NEW DRILL PROGRAM

Toronto, Ontario, October 29, 2020 – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) announces that it has nearly completed the ground geophysical surveys over the Samagouela Trends on its Sikasso Property in southern Mali.

Highlights

- **4.26 sq. km of Gradient Induced Polarization (IP) surveys being completed on three grids on the Samagouela Trend**
- **The annual rains have ceased, and field teams have mobilized to prepare access and drilling pads for renewed drilling at the Tarabala and Samagouela prospects**
- **Fully-funded 3,000 m drill program is planned to start at Tarabala and Samagouela in November**
- **12 additional Gradient IP surveys on high-priority areas remain - associated with artisanal workings and gold in shallow soil anomalism**

Compass CEO, Larry Phillips, said, "Preparations continue on our primary drilling targets on the Tarabala and Samagouela trends. Our field team has appraised site access and a bulldozer will be on site early next week to prepare the drilling pads for our initial 3,000 m air core drilling program there. 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 current program will provide additional information on the continuity of the previous near surface mineralized intercepts, such as 14 m @ 2.75 g/t Au and 9 m @ 5.79 g/t Au from Samagouela, and follow the mineralization along strike. Drilling in both areas will be completed before the end of the year. These results, along with the recently completed geophysical surveys, will help define precise drilling targets to be followed-up next year."

Ground Geophysics Program

The Compass field team has carried out numerous ground geophysical surveys which have proven to be integral to identifying structures controlling mineralization on the Sikasso Property. Within the next few days, Compass will have completed three new surveys, totalling 4.26 sq. km, over a distance of 9.5 km, focusing on artisanal workings on the Sankarani Trend (**Figure 1 and Figure 2**).

Fifteen anomalous areas that are coincident with favourable geology, regional scale faults, strong shallow soil geochemical anomalism, and the presence of artisanal workings were identified using a Gradient Induced Polarization (IP) survey. Three of the highest priority targets were on the

Samagoulea Trend (**Figure 1 and Figure 2**) extending nearly 10 km from the northeast of the artisanal workings at Samagouela North, through the workings at Old Samageoula (“Old Sam”), and on to more workings at OurouOurou. The Samagoulea Trend appears to terminate against a north-northeast trending structure that displays enhanced gold in shallow soil anomalism, and might represent a new trend (tentatively named as the Kourou Trend). Survey data on these three Gradient IP grids will be forwarded shortly for processing and interpretation to Jeremy S. Brett, M.Sc., P.Geo. (MPH Consulting Limited), and results will be reported once that work has been completed.

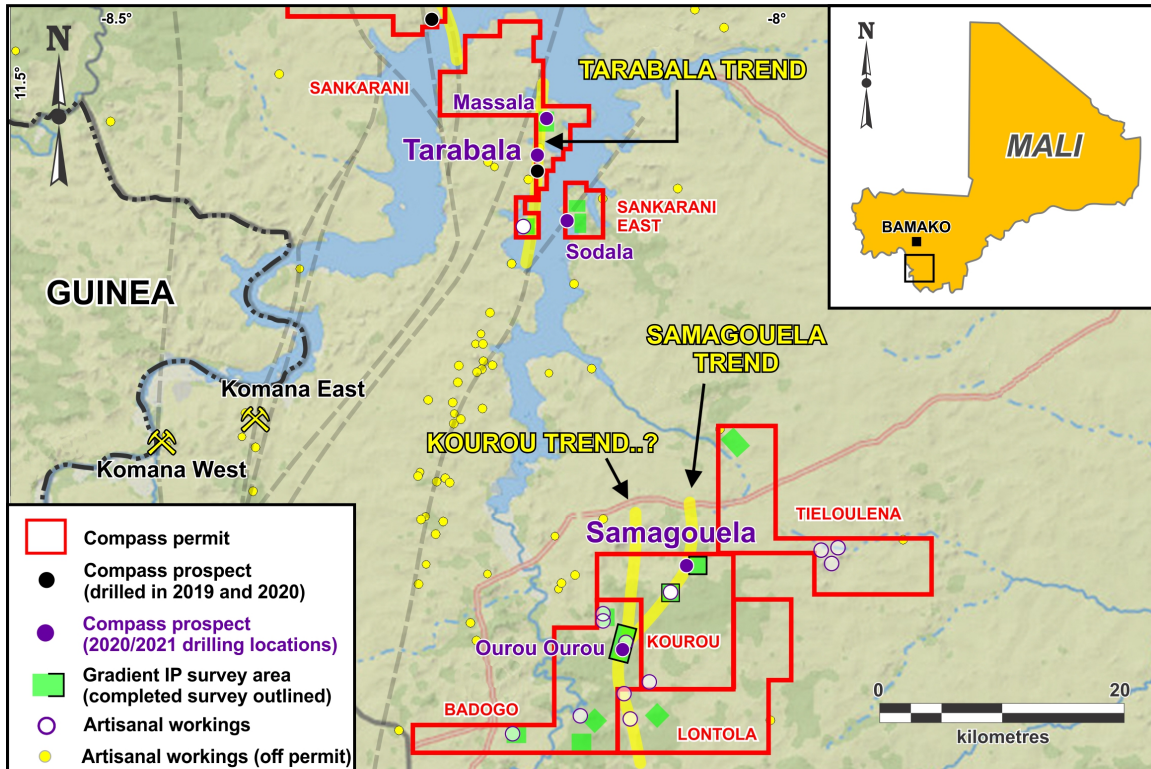


Figure 1 - Location of Tarabala and Samagoulea prospects where the initial planned 3,000 m AC/RC drilling program will be undertaken. Potential drilling locations in 2021 are also labeled.

The Gradient IP survey team will next be preparing to deploy to two areas on the Sankarani East permit, close to the Sodala artisanal workings and an area where Compass collected highly anomalous shallow soil samples in 2018. The highest shallow soil samples from this area included 31.3, 10.1, 2.49, and 1.29 g/t Au. After completing this survey, the team will move to the Tarabala Trend to perform four surveys on artisanal workings areas coincident with soil anomalism and the Tarabala shear zone.

The remaining five planned Gradient IP surveys 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.

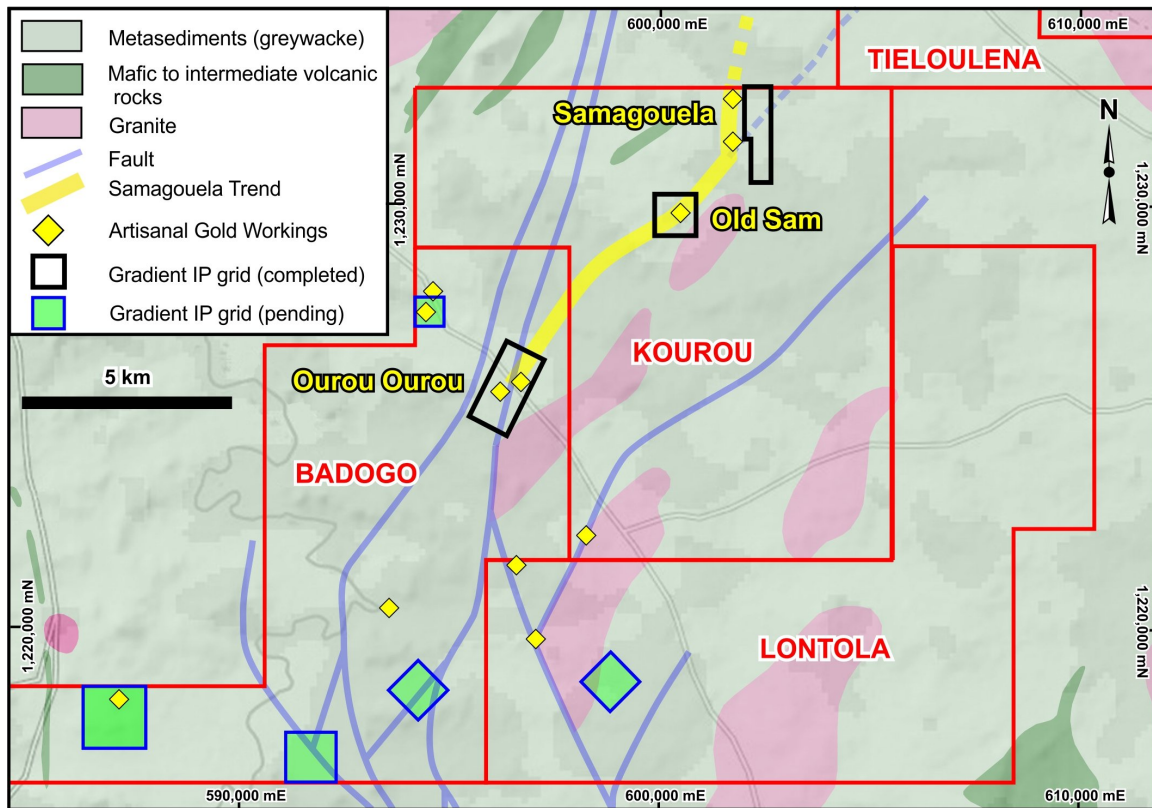


Figure 2 – Location of completed Gradient IP survey grids on the Samagouela Trend and planned grids.

Preparations for Planned Bedrock Drilling

Based on the results of the earlier highly successful 5,153 m of air core (AC) drilling conducted between February and May 2020 (*see Compass Gold news release June 29, 2020*) at Samagouela and Tarabala, the Company has planned an additional fully-funded, 3,000 m of AC drilling at both prospects from late-November to mid-December (**Figure 1**). Full details of this program were announced in early October (*see Compass Gold news release October 5, 2020*). A bulldozer is scheduled to be on site on November 2, 2020, to prepare the access roads and drilling pads.

Compass is full committed to responsible exploration and Corporate Social Responsibility (CSR) and has consulted with local residents to ensure our cordial relationship continues.

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.

For further information please contact:

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

Website: 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.