



# EXPLORING MULTIPLE PROSPECTS IN GOLD-RICH MALI

**AGGRESSIVE DRILL PROGRAM EXAMINING THREE LARGE  
GOLD TRENDS**

*May 4, 2021*



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# The Compass Gold Advantage



## Proven & experienced leadership & exploration team

- Board, management and technical team highly experienced in the world-class gold region of southern Mali
- Led by co-founders & former executives of IAMGOLD
  - ✓ Team that built a global 1 million oz/year gold producer
- Exploration team lead by Dr. Madani Diallo
  - ✓ Responsible for multiple gold discoveries in Mali



## Massive (867 km<sup>2</sup>) land package in Southern Mali

- Major gold district with several multi-million ounce gold deposits
  - ✓ Morila (7.5 Moz Au); Syama (6.7 Moz Au); Kalana (3.1 Moz Au)
  - ✓ Companies in the district include Barrick, B2Gold, Endeavour, Hummingbird, Firefinch, IAMGOLD and Resolute Mining
- Host to three major gold trends
  - ✓ *Tarabala*: 5 prospects along a 10 km long fault
  - ✓ *Samagouela*: gold intersected over 2 km of a 10 km long fault
  - ✓ *Farabakoura*: 18 prospects along a 14 km long fault



## Exciting discoveries following initial drill season

- Confirmed extensive, shallow gold mineralization following initial 3,000 m drill programs
  - ✓ *Tarabala*: intersected wide zone of gold mineralization (16 m of 1.51 g/t Au) at shallow depth, containing narrower high-grade intervals. Open at depth. Pending results from AC drill program at Assama/Sodala in April 2021.
  - ✓ *Samagouela*: Q4 2020 AC drill program (41 holes, 1,901 m) confirmed shallow (< 50 m) gold target structure over 1,500 m.
- Identified at least 11 additional highly-prospective targets



## Fully funded, aggressive drill program in H1 2021

- 11,500 m of air core drilling planned across 9 prospects
- RC drill program to follow up results in Q2 and H2 2021
- Well funded: ~C\$4M in cash (12/31/21)
- Completed three over-subscribed private placements
  - ✓ C\$2.7M in Apr. 2019, C\$5.4M in Nov. 2019 and C\$3.6M in Dec. 2020



# Experienced Management & Board



## **Larry Phillips – President & CEO, Director**

- One of the founders of IAMGOLD and Senior Executive for over 20 years
- From 1990 to 2011, he was directly involved in the exploration, development and operation of two major gold mines in Mali
- Served as the Director of The World Gold Council while at IAMGOLD



## **Dr. Madani Diallo – Exploration Manager, Director**

- Over 35 years of experience in mineral exploration
- Responsible for multiple gold discoveries in Mali
- Exec. Dir. and Country Manager of Oklo Resources; CEO of West Africa Lime Company
- 7 years as Exploration Manager in Africa for BHP Minerals
- Former GM of AngloGold Ashanti's Malian operations
- Ph.D. in Geochemistry, University of Tachkent (Former USSR)



## **Dr. Sandy Archibald, PGeo - Technical Director**

- Over 25 years of experience in mineral exploration; projects throughout the Americas, Europe, and Africa
- Extensive research on precious metal-rich systems
- Responsible for Compass's "National Instrument 43-101 Technical Report on the Sikasso Property, Southern Mali."
- Ph.D. in Economic Geology from McGill University & PGeo designation from Professional Geoscientists Ontario

## **Joe Conway – Independent Chairman**

- Over 30 years of mining and financial industry experience
- Chairman of Harte Gold
- CEO of IAMGold from 2003 to 2010 and former President & CEO of Primero Mining

## **James Henderson – Independent Director**

- Over 30 years of experience in funding and corporate advisory services
- Executive Chairman of Transocean Securities
- Chairman of West Africa Lime Company, and previously Chairman of Oklo Resources

## **Bill Pugliese – Independent Director**

- Over 30 years of experience within the mining industry
- One of the founders of IAMGold



# Discovery Team in Mali



## **Dr. Madani Diallo – Exploration Manager, Director**

- Over 35 years of experience in mineral exploration
- Responsible for multiple gold discoveries in West Africa
- 7 years as Exploration Manager in Africa for BHP Minerals
- Former General Manager of AngloGold Ashanti's Malian operations



## **Samuel Tessougue, MSc – Chief Project Geologist**

- Over 30 years of experience in mineral exploration in Mali
- 19 years in exploration with AngloGold Ashanti (Yatela, Sadiola), including Regional Exploration Manager in Mali



## **Kandoura Diaby, MSc – Senior Geologist (Administration and Logistics Manager)**

- 21 years experience of gold exploration in the Birimian system of West Africa
- Has worked with Randgold Resources (Loulo), AngloGold Ashanti (Yatela), Resolute Mining (Syama/Golden Pride, Tanzania) and Newcrest Mining (Bonikro, Ivory Coast)



## **Dr. Souleymane Sangare – Chief Geologist**

- Over 25 years of experience in exploration, project assessment and development
- Has worked for Newmont Mining, BHP Billiton, Mantle Diamonds, Verona Capital, Forbes Manhattan, Mantle, Robex Resources Inc. and Metalex Ventures Ltd
- Ph.D. from Moscow State Geological Prospecting Academy (1994)



## **Mamadou Sangare, MSc – Senior Geologist (Drilling)**

- 18 years experience of gold exploration in the Birimian system of West Africa
- Has worked with Randgold Resources (Loulo), Etruscan Resources/Resolute Mining (Syama), Avnel Gold (Kalana), African Gold Group (Kobada) and Perseus Mining (Tengrela, Ivory Coast)

# Capital Markets Profile



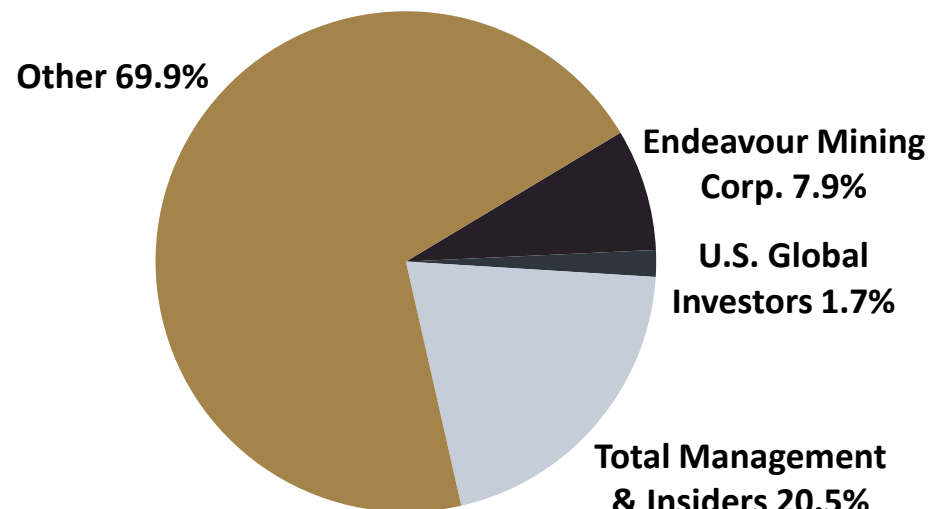
## Capital Structure

Company Ticker	TSX-V:CVB
Share Price (May 3, 2021)	C\$0.24
52-Week Low/High	C\$0.14 – C\$0.41
Basic Shares Outstanding	72.7M
Options <sup>1</sup>	5.2
Warrants <sup>2</sup>	12.7
Fully Diluted Shares Outstanding	93.6
Market Capitalization (basic)	C\$17.4
Cash <sup>3</sup>	C\$3.8

*Well financed through 2021 after raising C\$3.6M in December 2020*

1. 5,251,000 options outstanding with a weighted average exercise price of C\$0.41/share and a weighted average life of 3.4 years
2. 12,000,000 warrants outstanding with an exercise price of C\$0.75/share expiring on November 29, 2021
3. December 31, 2020

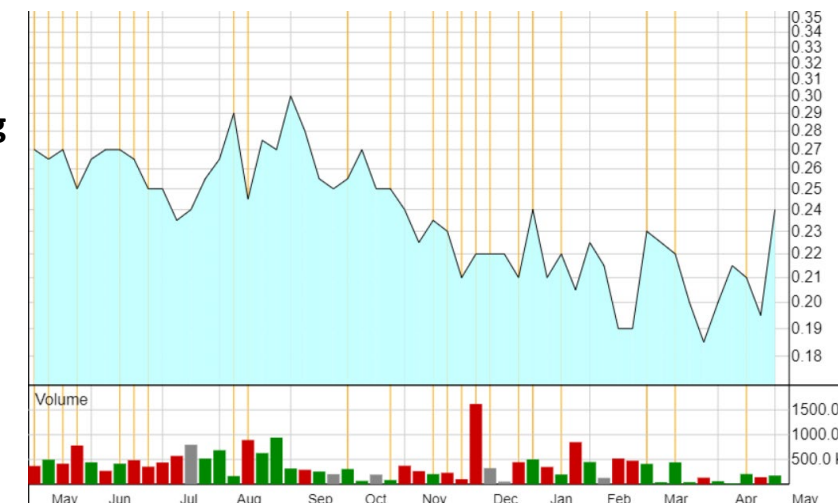
## Share Ownership



*Tightly held share ownership with the top 15 shareholders owning over 30%*

## Share Price and Volume

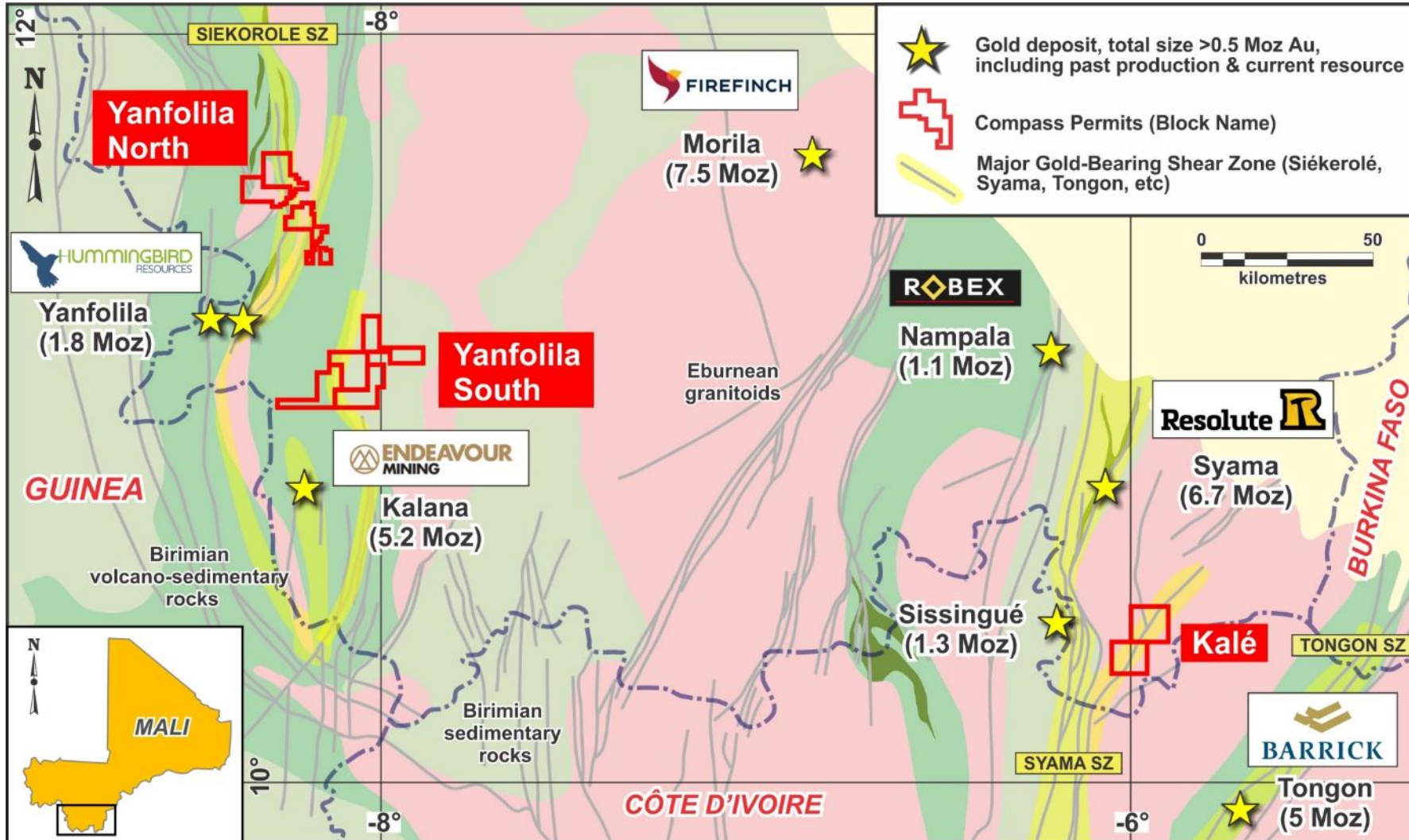
*(Last 12 Months)*



*Trading well below 52-week high of C\$0.32/share*

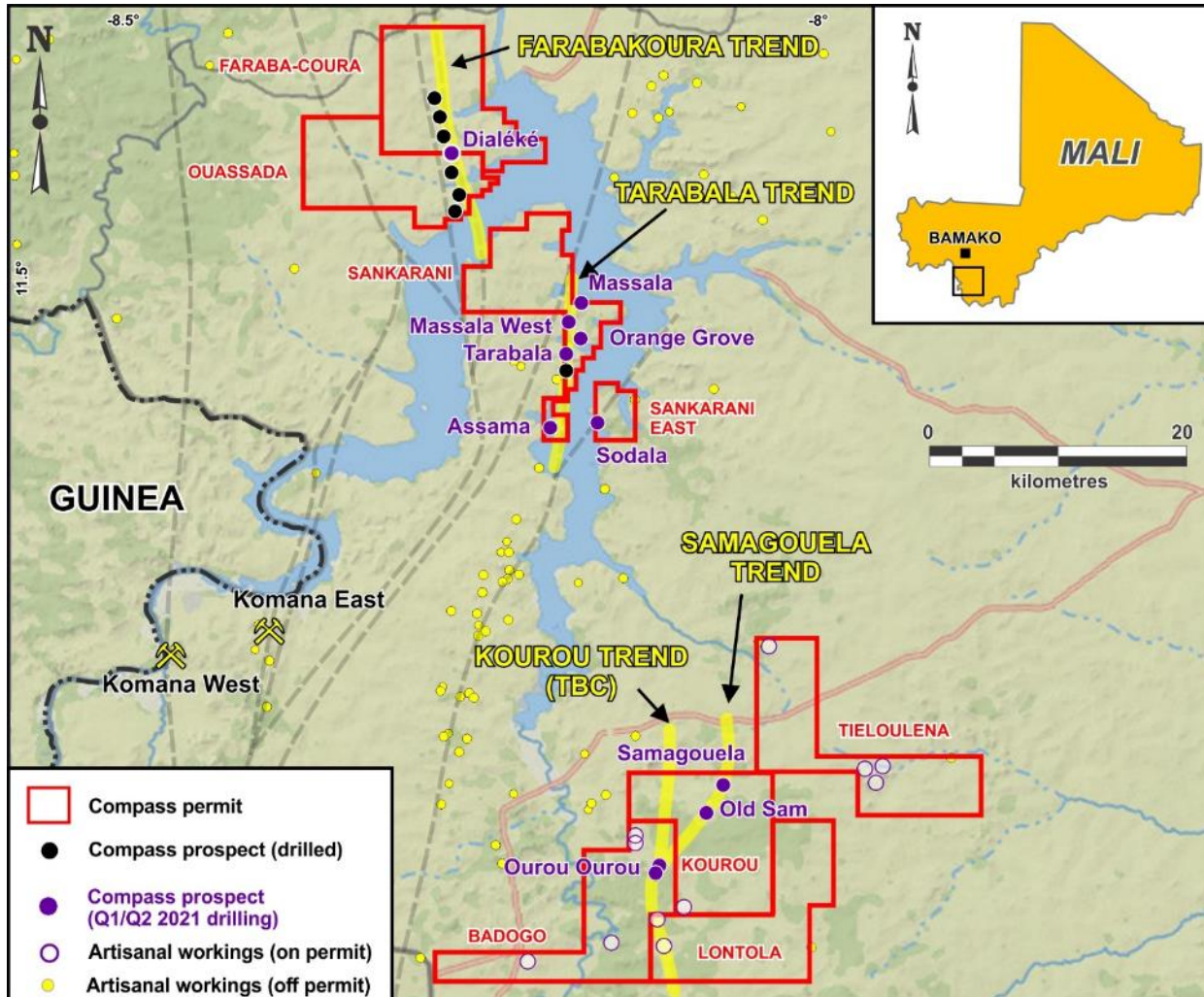


# Prolific Gold Region of Southern Mali





# Identified Three Gold Trends on the Compass Property

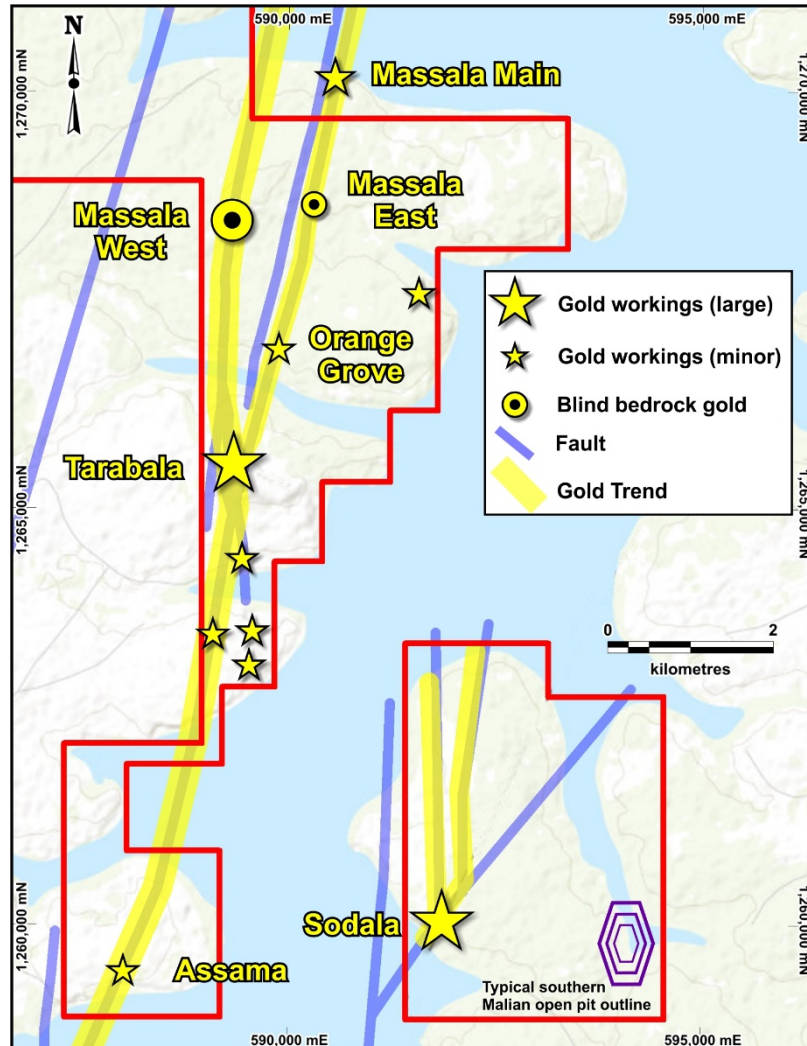


**2021 Goal: Confirm Potential for  
at Least One Gold Resource**

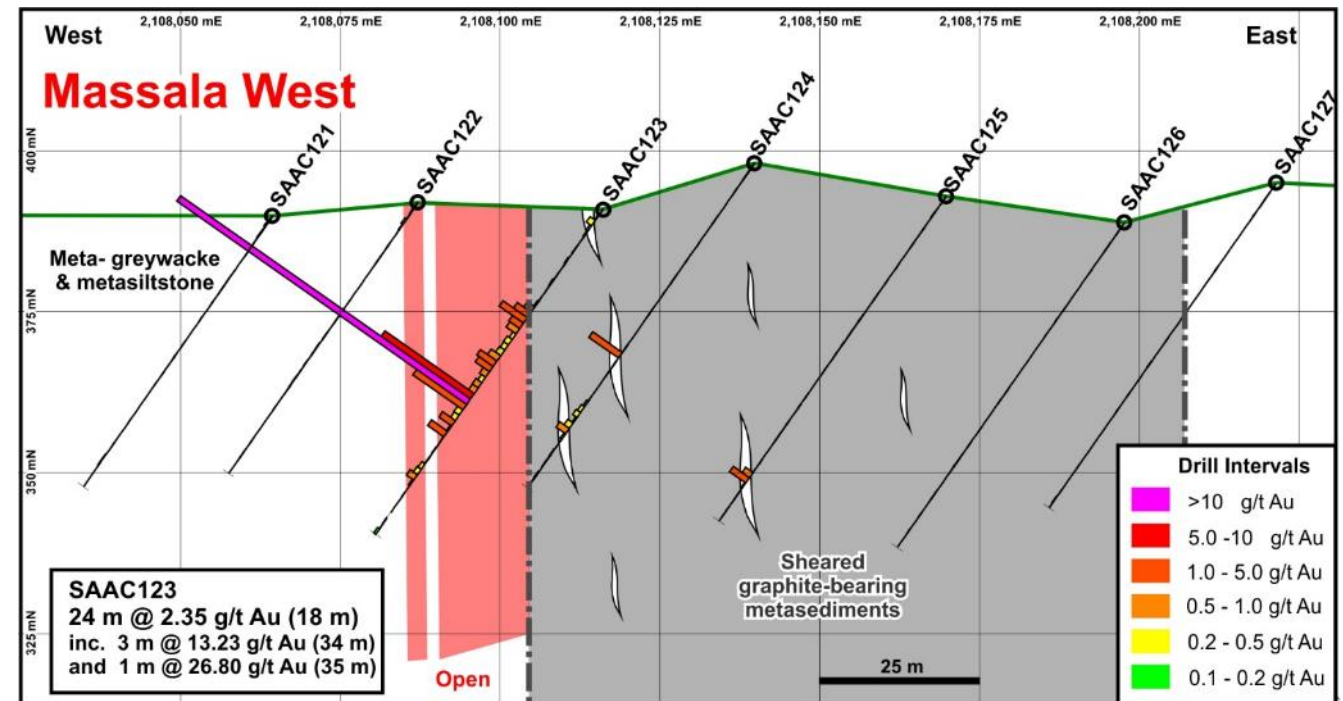




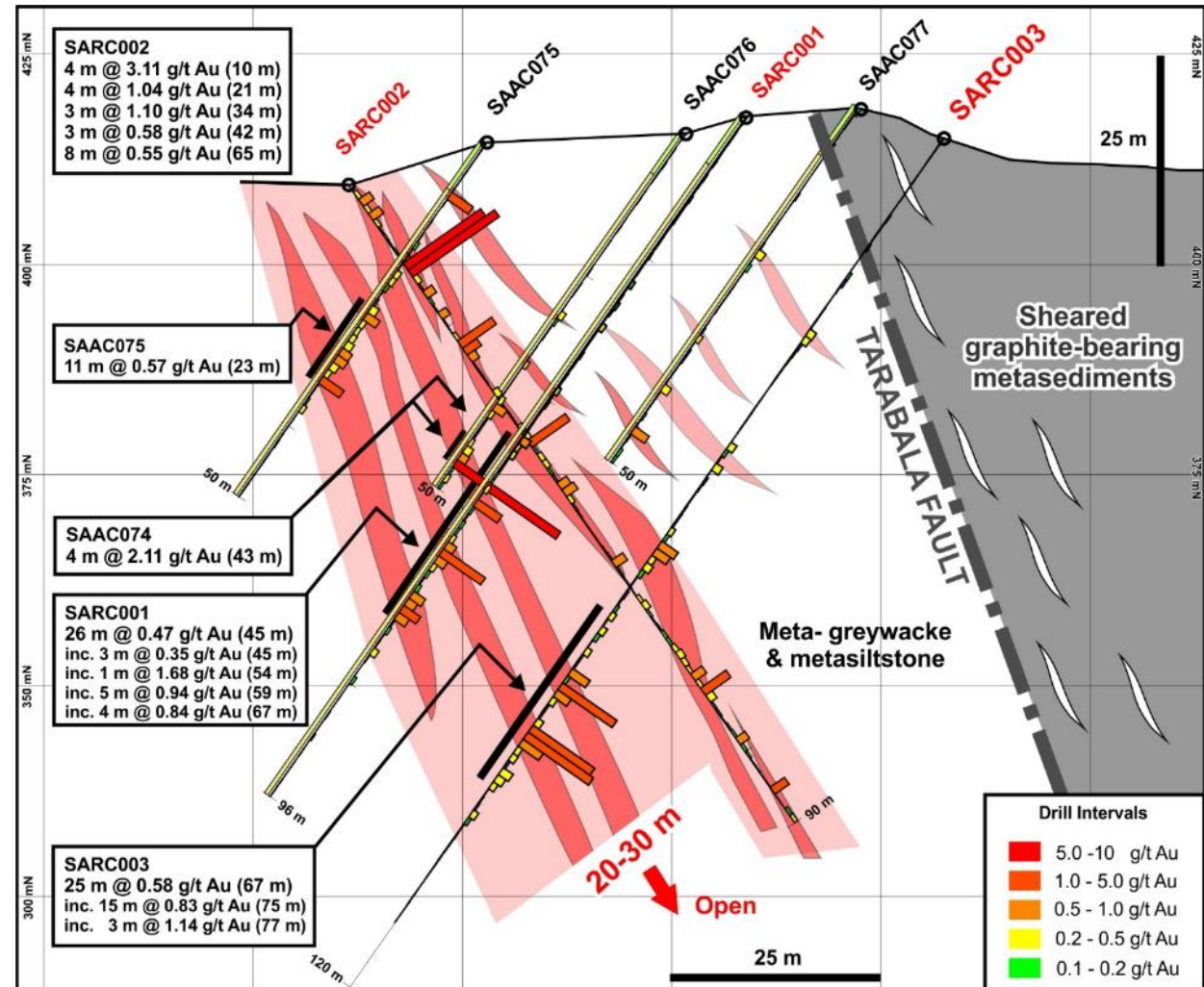
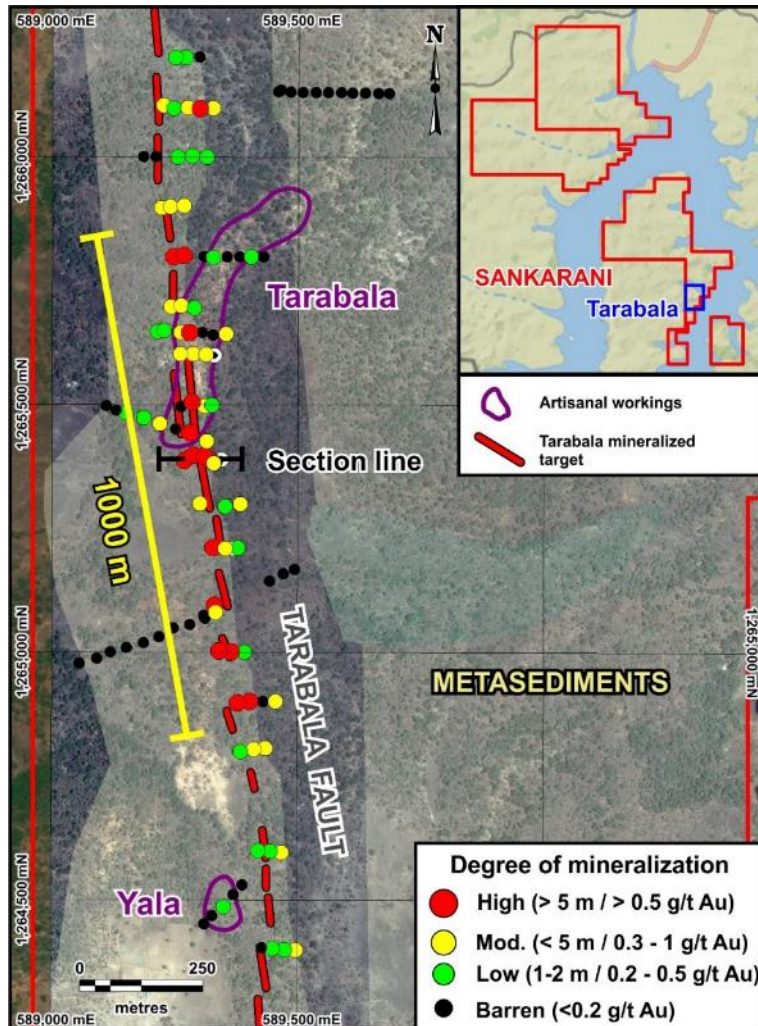
# Tarabala Trend: 10 km of Exploration Potential



*"Compass Drills 24 m Intercept Grading 2.35 g/t gold at New Prospecting within 10-km Tarabala Trend: Target Structure Present for at Least 2.5 km Along Strike." 16/3/2021*

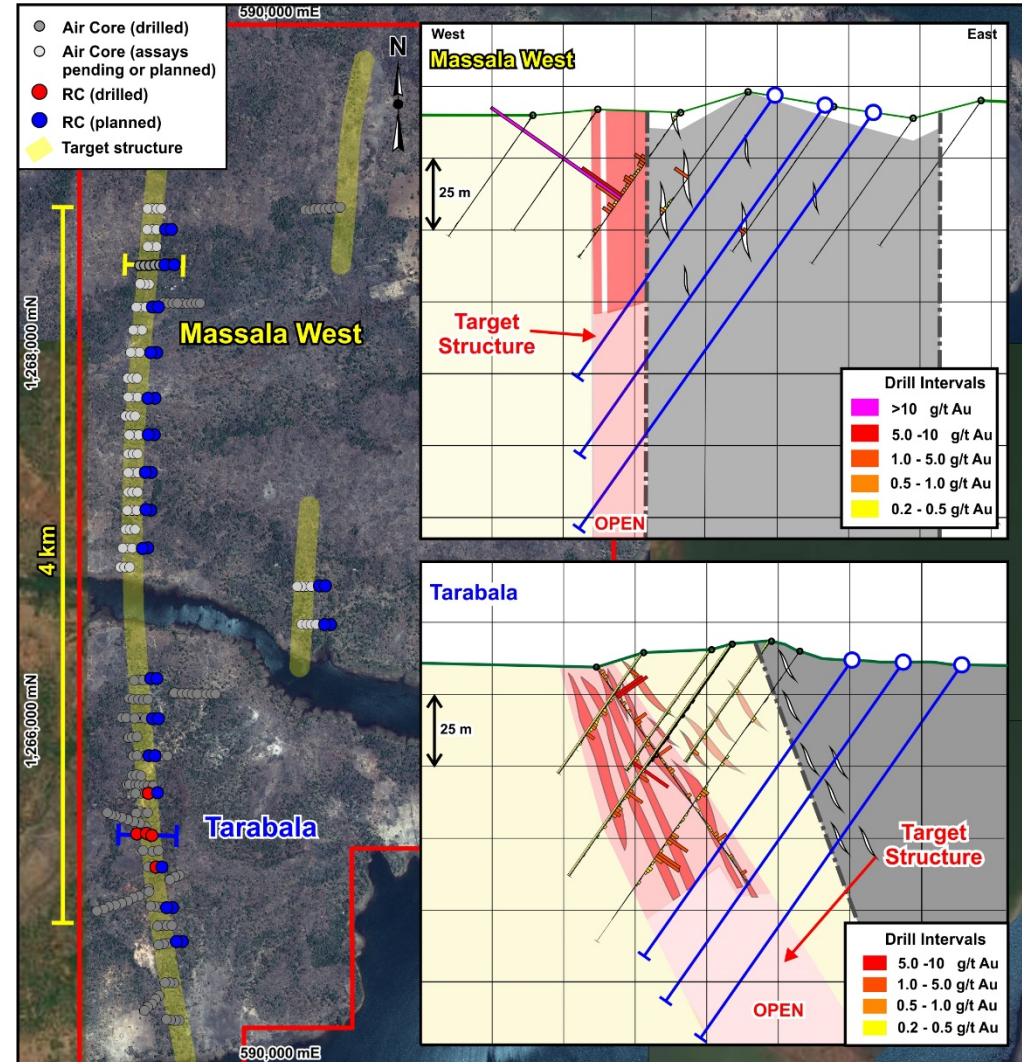
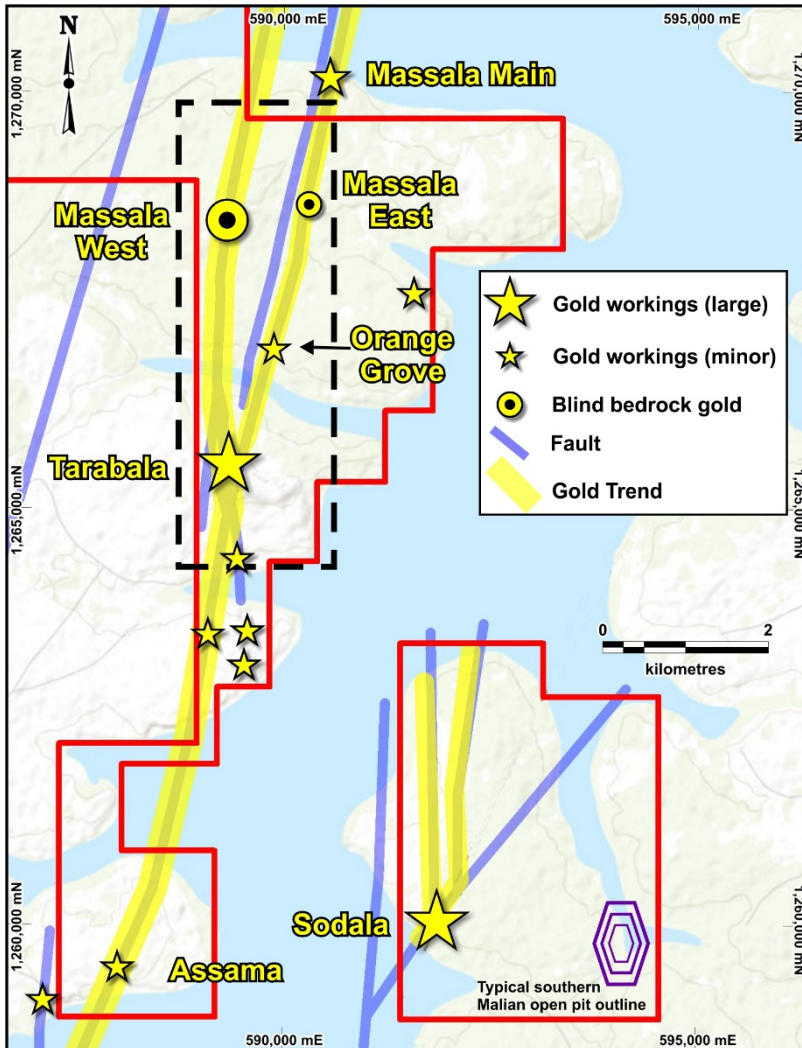


# Tarabala Trend: Latest Results



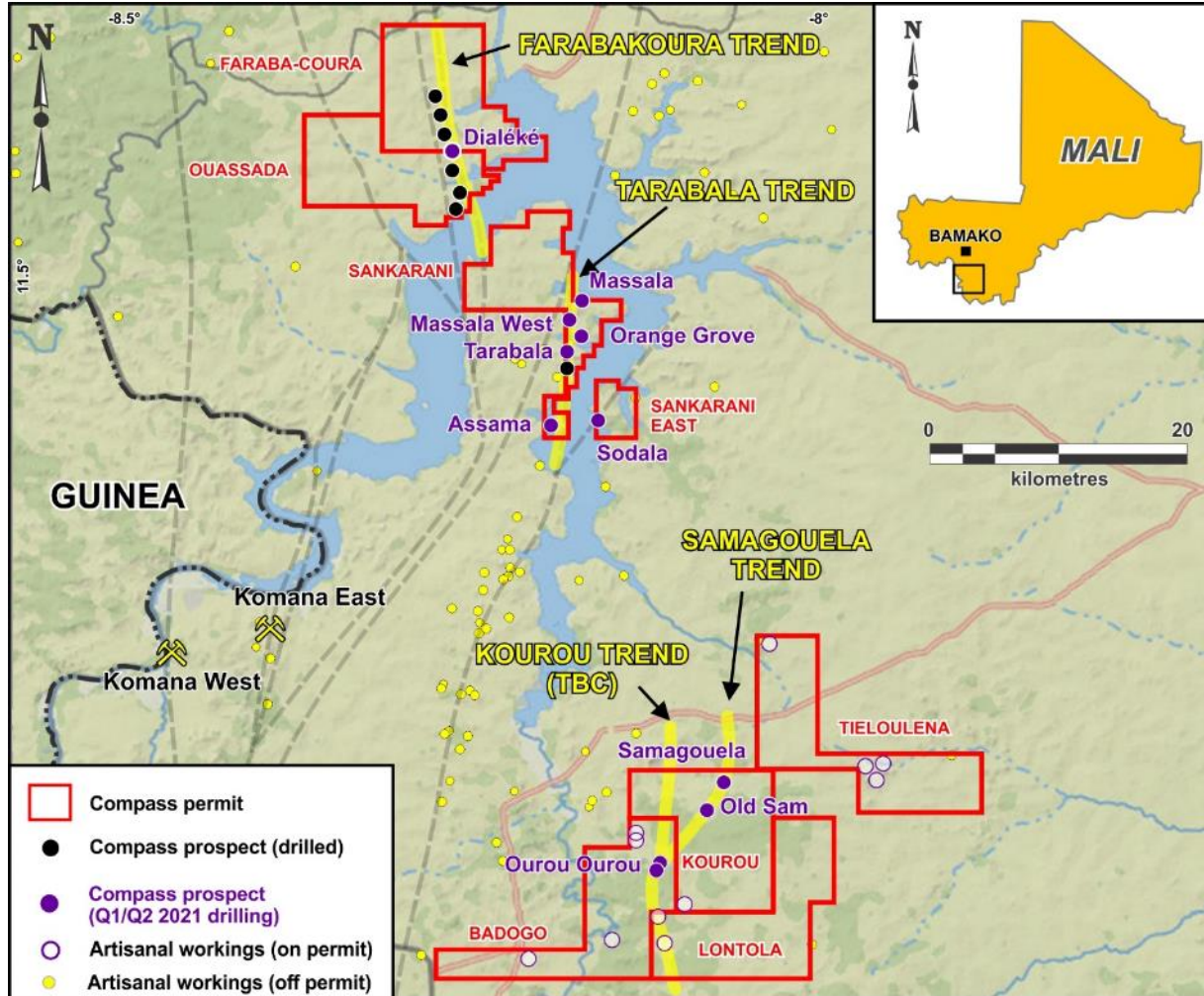


# Tarabala/Massala: Next Steps





# Planned 2021 Exploration Program



## PRIMARY TARGET

- Tarabala: 2,500 m in Q1 [Completed]
- Massala: 3,808 m in Q1 [Completed, results pending]
  - 1,860 m planned for Q2

## RC / Diamond Drilling

- 5,000 m proposed

## RESULTS PENDING

- Assama: 1,236 m in Q1 [Completed, results pending]
- Sodala: 1,084 m in Q1 [Completed, results pending]
- Dialéké: 1,412 m in Q1 [Completed, results pending]
- Old Sam: 900 m [Completed, results pending]





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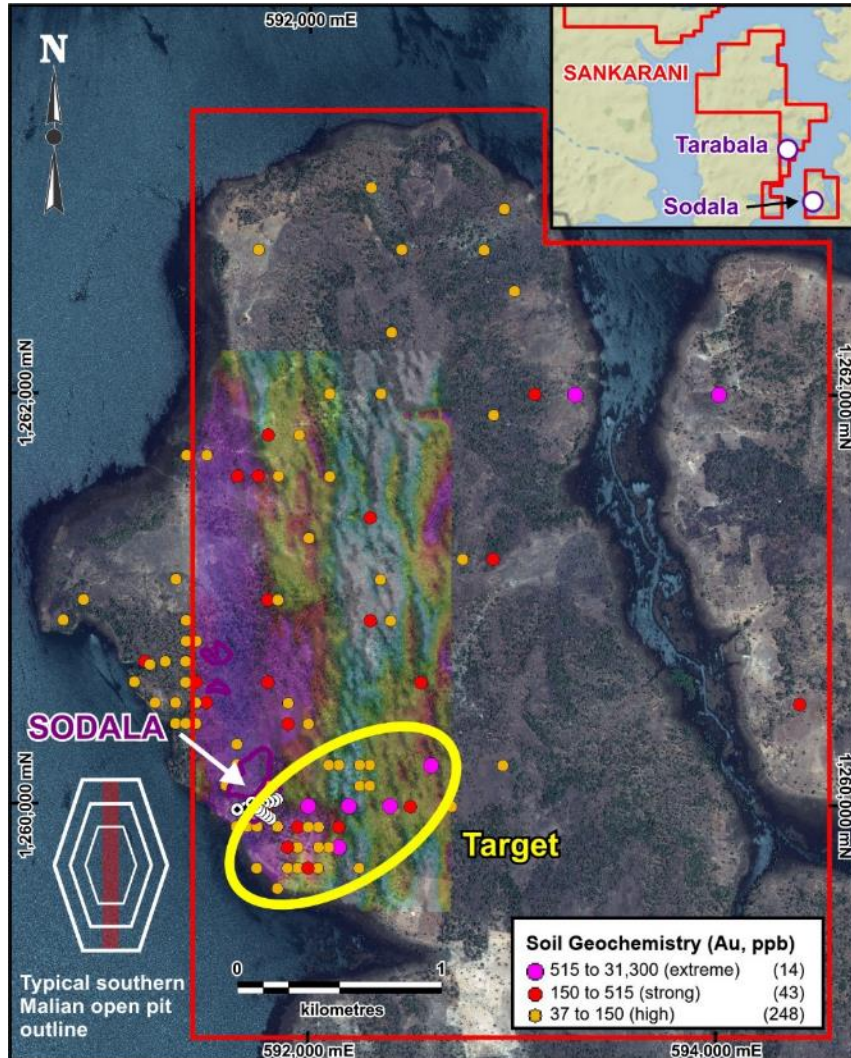
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# APPENDIX



# Sodala Prospect Investigating Extreme Soil Anomalies

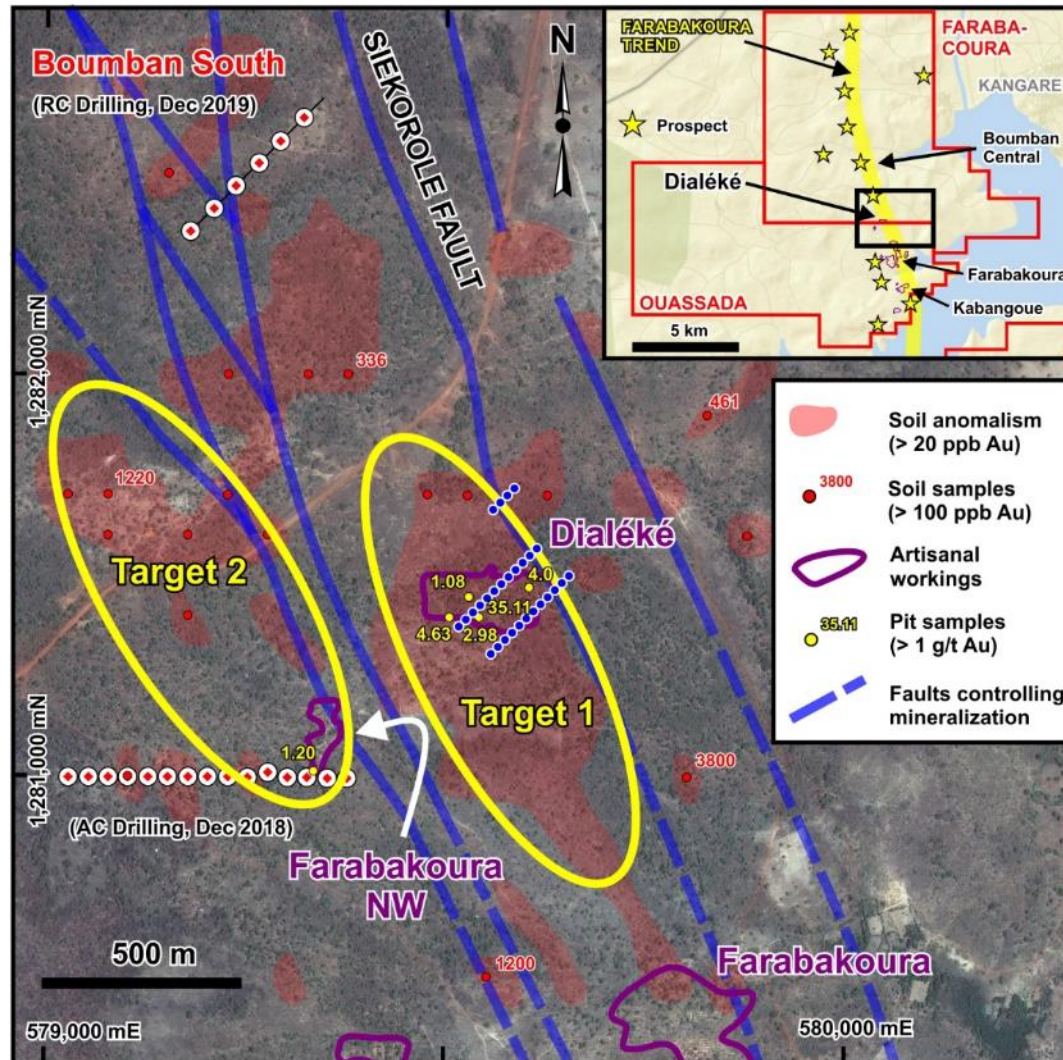


- Q4 2020 Gradient IP defined precise location of target structures associated with extreme soil anomalism
  - Samples of up to 31 g/t Au
- **Q1 2021 AC drilling** (20-holes, 1,084 m)
  - Two fences in NW-orientation
  - Target geophysical trends that likely correlated with mineralization
  - Targeting small (600 x 600 m), high-grade (>5 g/t Au) vein system
  - Results pending

## Next Step:

- **Q2 2021 RC drilling** (5-holes, 700 m)
  - Bedrock drilling (up to 150 m holes)

# Farabakoura Trend Dialéké Prospect



## Pit Reject Sample Results

- Samples from artisanal workings returned grades up to **35.1 g/t Au**
- Associated with quartz-sulphide veins cutting a granodiorite

## Gradient IP (1.5 sq. km) Results

- Identified precise contact of the granodiorite and shear zone
- Identified zone of intense fracturing (Target 1)

## Shallow Soil Results

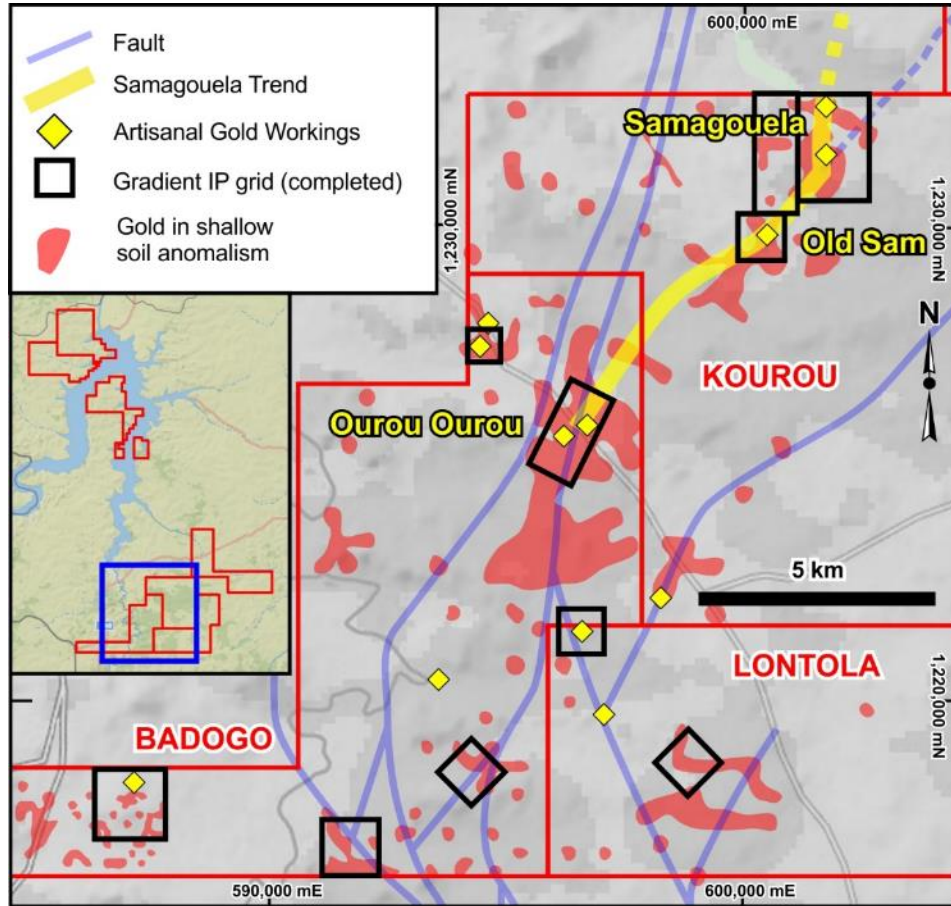
- 320 sample program on a 100 x 100 m grid
- Identified large zones (up to 1,200 m x 500 m) at the granodiorite-fault contact
- Samples up to 1.22 g/t Au in the new assays data (Target 2)
  - 3.80 g/t Au (east of Target 1) from 2018 soil sampling

## Drilling

- 28 AC holes (1412 m) in late March 2021 (results pending)



# Samagouela Trend



- AC drilling of shallow (< 50 m) gold target structure over 1,500 m of prospective strike length at spacings of 100 to 500 m
- Completed 41-holes (1,901 m) in December 2020
- Identified sporadic mineralization at Samagouela prospect
  - 10 m @ 1.67 g/t Au (from 50 m) [KAAC13]
  - 9 m @ 5.79 g/t Au (from 45 m) [KAAC30]
  - 14 m @ 2.75 g/t Au (from 20 m) [KAAC44]
- Ongoing geophysics and geochemistry programs to test mineralization along the Samagouela and Kourou trends
- 18-hole (900 m) drilling completed at Old Sam – results pending