



COMPASS INTERCEPTS INTERMITTENT GOLD MINERALIZATION OVER 1.6 KM AT MASSALA WEST

Results Pending from Two Other Prospects; Drilling Program Continues

Toronto, Ontario, May 18, 2021 – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) reports the results of the latest drilling at the Massala West, Massala Main, Orange Grove, Assama and Sodala prospects, located on the Company's Sikasso Property in Southern Mali (*Figure 2*).

Highlights

- **Wide-spaced drilling at Massala West confirms gold mineralization along a new 1.6 km section of the Tarabala Fault**
 - Highest-grade drill interval was 2 m @ 13.06 g/t Au (from 16 m; SAAC204)
 - Widest mineralized zone was 21 m @ 0.86 g/t Au (from 1 m; SAAC189)
- Preparations are underway for an additional 1,600 m of air core drilling over a distance of 1.4 km to the north of the new zone, and 1,200 m of infill drilling on the recently discovered mineralization
- 1,400 m of air core (AC) drilling is also planned at the new Tarabala South target
- Drilling at Sodala intercepted intermittent shallow gold mineralization, associated with a north-south trending shear zone and strong shallow gold in soil anomalies
 - Highest-grade drill interval: 1 m @ 4.57 g/t Au (from 21 m).
- Drilling at the Massala Main, Orange Grove, and Assama artisanal workings did not intercept significant mineralization
- Results are pending from the Dialéké and Old Sam prospects

Compass CEO, Larry Phillips, said, "These latest results of our systematic ongoing evaluation of our extensive ground package have revealed yet another promising large, shallow gold target. Drilling at our Massala West prospect has confirmed the continuation of gold mineralization over a distance of 4.2 km, and the structure remains open at either end. We are preparing drill pads to test the strike extension of the structure, and to test the continuity with infill drilling on the best mineralized zones. This 82-hole drilling program should be completed, and the results returned, before the rainy season is heaviest in July."

He added, "Drilling at the nearby Sodala prospect has also confirmed the presence of gold and we will conduct follow-up work later looking for wider, higher grade zones of mineralization there as well. Meanwhile, in addition to the follow-up drilling at Massala West, we are eagerly awaiting the assay results from 70-holes drilled on two promising new targets on the Kourou and Faraba-Coura permits."

Massala West Drilling Results

Following up on the previously reported results from Massala West (see *Compass news release dated March 16, 2021*), Compass has completed thirty-two (32) additional shallow air core (AC) holes (1,914 m) at this prospect (Figure 1) to test for the presence of gold mineralization associated with the Tarabala fault over a distance of 1.8 km. This drilling included nine fences spaced at 200 m intervals, with significant gold intercepts present on six of the fences. The widest mineralized interval was encountered in SAAC189, with **21 m @ 0.86 g/t Au** (from 1 m) including **6 m @ 1.67 g/t Au** (from 1 m), **4 m @ 1.14 g/t Au** (from 10 m) and **4 m @ 0.74 g/t Au** (from 18 m). This hole was located 225 m south of the discovery hole SAAC123, which contained 24 m @ 2.35 g/t Au. The highest-grade interval was located in SAAC204, 1.3 km to the south of the discovery hole (SAAC123), and contained **2 m @ 13.06 g/t Au** (from 16 m). Each four-hole fence contained at least one mineralized hole that comprised several mineralized intervals. The intervals varied from 1 to 6 m, with individual intervals varying from 0.20 to 22.6 g/t Au (Table 1).

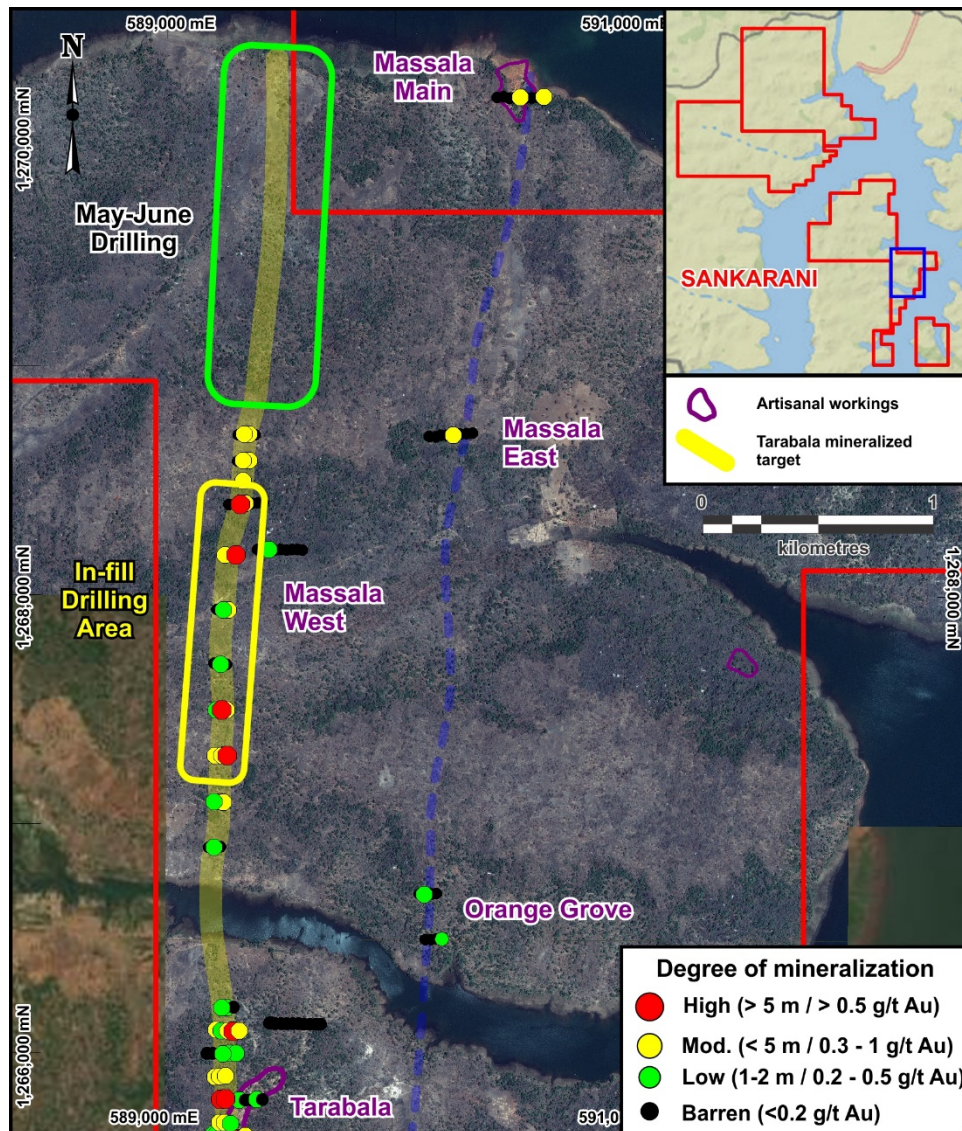


Figure 1: Drilling locations and significant results from recent drilling.

Based on the highly encouraging initial AC drilling results at Massala West, Compass will drill 22 more holes in several 200 m spaced fences, over a distance of 1.6 km to the north along the target structure to test its strike potential. An additional 22-holes (1,100 m) will be drilled as infill around the holes reported in this release.

Table 1. Mineralized intervals greater than 3 m or greater than 0.5 g/t Au identified during recent drilling at Massala West

Hole ID	From (m)	To (m)	^{1, 2} Interval (m)	Au (g/t)
SAAC180	20	21	1	0.54
SAAC181	33	34	1	2.02
SAAC184	6	7	1	3.85
SAAC184	8	9	1	0.76
SAAC184	32	33	3	0.27
SAAC185	22	26	4	0.45
SAAC186	6	10	4	0.27
SAAC187	3	6	3	0.46
SAAC189	1	22	21	0.86
inc.	1	7	6	1.67
inc.	5	6	1	7.85
inc.	10	14	4	1.14
inc.	18	22	4	0.74
SAAC189	57	59	2	1.56
inc.	57	58	1	2.81
SAAC192	32	35	3	0.45
SAAC194	20	21	1	0.54
SAAC197	8	13	5	0.66
SAAC197	37	38	1	0.70
SAAC197	47	48	1	0.51
SAAC197	49	50	1	0.69
SAAC198	31	33	2	1.61
SAAC198	53	54	1	1.81
SAAC199	13	14	1	1.05
SAAC199	28	31	3	0.30
SAAC200	8	9	1	0.51
SAAC200	42	44	2	1.46
SAAC201	22	23	1	2.40
SAAC201	36	37	2	0.53
SAAC204	16	18	2	13.06
inc.	16	17	1	22.6

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

²Intervals use a 0.2-gram-per-tonne gold cut-off value

Next Steps

Based on the positive AC drilling results at Massala West, and interpretation of recent Gradient Induced Polarization (IP) geophysics, a total of 82 AC holes (totalling 4,100 m) are planned for the Tarabala Trend (Figure 2). These include 54 holes (2,700 m) on the Tarabala fault at Massala West, and 28 holes (1,400 m) at a new target located immediately south of the Tarabala prospect (Figure 2). Drilling pad preparation is underway, and it is anticipated that drilling will be completed prior to the heaviest part of the rainy season.

In addition to the AC drilling, sites have also been selected for deeper reverse circulation (RC) drilling at Tarabala (2,500 m), and tentatively selected at Massala West (2,500 m). Several diamond core holes (500 m) are also proposed at Tarabala and Massala West. The purpose of this drilling will be to test the down dip extension and continuity of mineralization to depths up to 120 m from surface. Preparation of the drilling pads will take place in June, and will allow drilling during the rainy season.

Assay results are pending from 1,412 m of AC drilling at the Dialéké prospect (Faraba-Coura permit), and 889 m of drilling at the Old Sam prospect (Kourou permit). Ongoing in-fill shallow soil sampling and ground geophysics are continuing on other parts of the Sikasso property, and Compass’s technical team is continually appraising and identifying new targets.

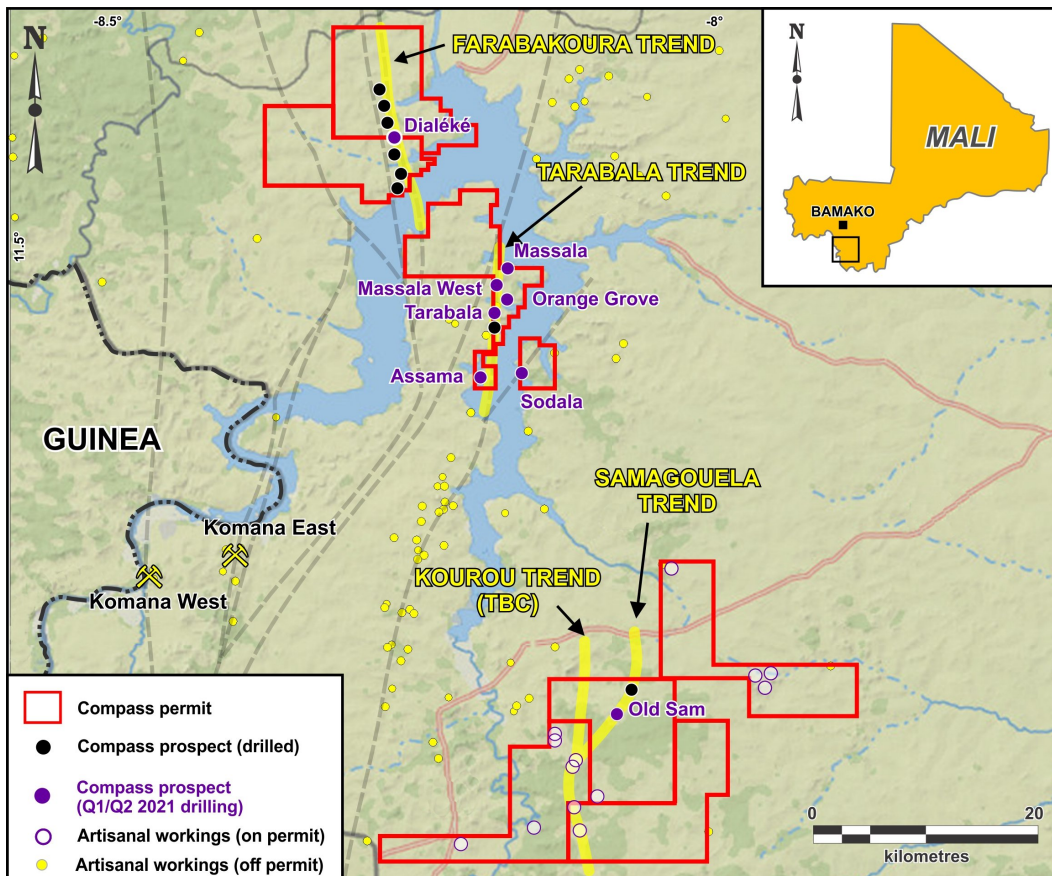


Figure 2: Property map showing the location of prospects mentioned in this release.

Additional results:

Massala Main and Orange Grove Drilling Results

Ten shallow AC holes (1,084 m) were drilled at Massala Main (Figure 1) to test a small area of north-south trending artisanal gold workings. Only one hole (SAAC173) intercepted gold mineralization, 3 m @ 0.92 g/t Au (from 24 m), including 1 m @ 2.01 g/t Au (from 24). The mineralization occurs on the interpreted Massala fault, and correlates with a mineralized zone

(3 m @ 1.90 g/t Au) previously identified by drilling 1.5 km to the south at the Massala East prospect. No additional work is planned at the Massala Main prospect.

A total of 8 holes (480 m) were drilled on two 200-m spaced fences at the Orange Grove prospect. The prospect is 3.6 km south of the Massala Main prospect on the Massala fault, and is located 1 km east of the Tarabala fault (Figure 1). The target was chosen based on interpretation of ground geophysics and the presence of a shallow soil sample containing 5 g/t Au. Only one hole (SAAC212) intercepted mineralization (1 m @ 0.46 g/t Au). Additional drilling might be required in the future to identify the source of gold indicated from the anomalous soil sample.

Assama Drilling Results

Twenty-four shallow air core (AC) holes (1,236 m) were drilled at Assama (Figure 2) to test a 250 m by 120 m area of surface gold excavations at the southernmost part of the Tarabala Trend. A 13-hole fence was drilled over the artisanal workings and a second 11-hole fence 200 m to the north. These holes were also designed to target two of six NNE-trending faults, understood to be part of the Tarabala shear zone as interpreted from Gradient IP geophysics. Drilling identified the quartz veining associated with the projected fault structures, with only trace amounts of gold mineralization (<0.22 g/t Au). Select geochemical tests (cyanide leach) are being performed on the drilling samples from the Tarabala Trend to determine the total gold concentration of samples.

Sodala Drilling Results

Twenty shallow AC holes (1,084 m) were drilled at Sodala (Figure 1) to test an area 350 m east of the currently active shallow gold workings. Two 10-hole NW-trending fences were drilled within a 500 m by 500 m area marked by extremely anomalous shallow soil samples (e.g., 31.3, 10.1, 2.5, 1.29 g/t Au). Geological mapping and interpretation of Gradient IP geophysics identified several north- and northeast-trending faults on each fence that were coincident with the soil anomalism.

The drilling results confirmed that the N- and NE-trending faults likely control mineralization as the highest gold intercepts were recorded at the predicted locations. The best intercepts were 1 m @ 4.57 g/t Au (from 21 m, SEAC009) and 1 m @ 1.45 g/t Au (from 17 m, SEAC014), both associated with N-trend faults. Most of the mineralized intervals were less than 2 m and less than 0.5 g/t Au. It is likely that weathering of the narrow, high-grade mineralization is responsible for the exceptionally high-grade shallow soil samples documented from the area. Follow-up work is recommended on the gold-bearing structures to determine if wider zones of mineralization are present along strike or down dip.

Technical Details

Air core holes from Massala West, Massala Main, Orange Grove, Assama reported here were drilled on an azimuth of 270° (towards the west), at dips of 55°, with the exception of two holes at Massala West, which were drilled at 090° (towards the east). AC holes from Sodala were drilled on an azimuth of 315° (towards the NW). Hole lengths at both prospects varied from 50 to 60 m. The drill fences were designed to test structures interpreted from Gradient IP surveying, and potential mineralized trends identified by Compass's earlier fieldwork. Drilling was performed by Etasi and Co. Drilling (Mali). All samples were prepared by Compass staff and an appropriate number of standards, duplicates and blanks were submitted and analysed for gold at SGS (Bamako, Mali) by fire assay.

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 sq. km. The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. 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 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.”

QAQC

All AC 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 SARL (Bamako, Mali) by fire assay technique FAE505. 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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