



COMPASS COMPLETES FIRST DIAMOND DRILL HOLES AT TARABALA PROSPECT

First Results Expected in Early December

Toronto, Ontario, November 4, 2021 – **Compass Gold Corp. (TSX-V: CVB) (Compass or the Company)** announces that it has completed the first diamond drilling program at the Tarabala prospect on its Sikasso Property in Southern Mali (Figure 2).

Highlights

- **Completed four diamond drill holes for a total of 520 m**
- **Core is being logged for geological information and sampled for gold**
- **Results for all drill holes are expected in 4-5 weeks**

Compass CEO, Larry Phillips, commented, “We have completed our planned diamond drilling at our Tarabala prospect. This drilling has focused on characterizing the gold mineralization previously identified in quartz veins by shallow air core and deeper reverse circulation drilling beneath the artisanal workings there. The core is currently being studied in preparation for sample selection, and the first assay results are expected in early December. If they are positive, our main 2,000 m reverse circulation drilling program will begin by late December.”

Compass Exploration Manager, Dr. Madani Diallo, added, “I am happy to report that we have intersected the specific structures that we have targeted with this deeper diamond drilling, which contain quartz veins with pyrite. The drill target is beneath an area with higher gold mineralization, that was identified previously with shallow soil geochemistry and shallow air core drilling. Now, we await the critical assay results that will determine the degree of gold mineralization present, which will help us to focus the location of the planned next phase of drilling on the 1,000 m long Tarabala prospect.”

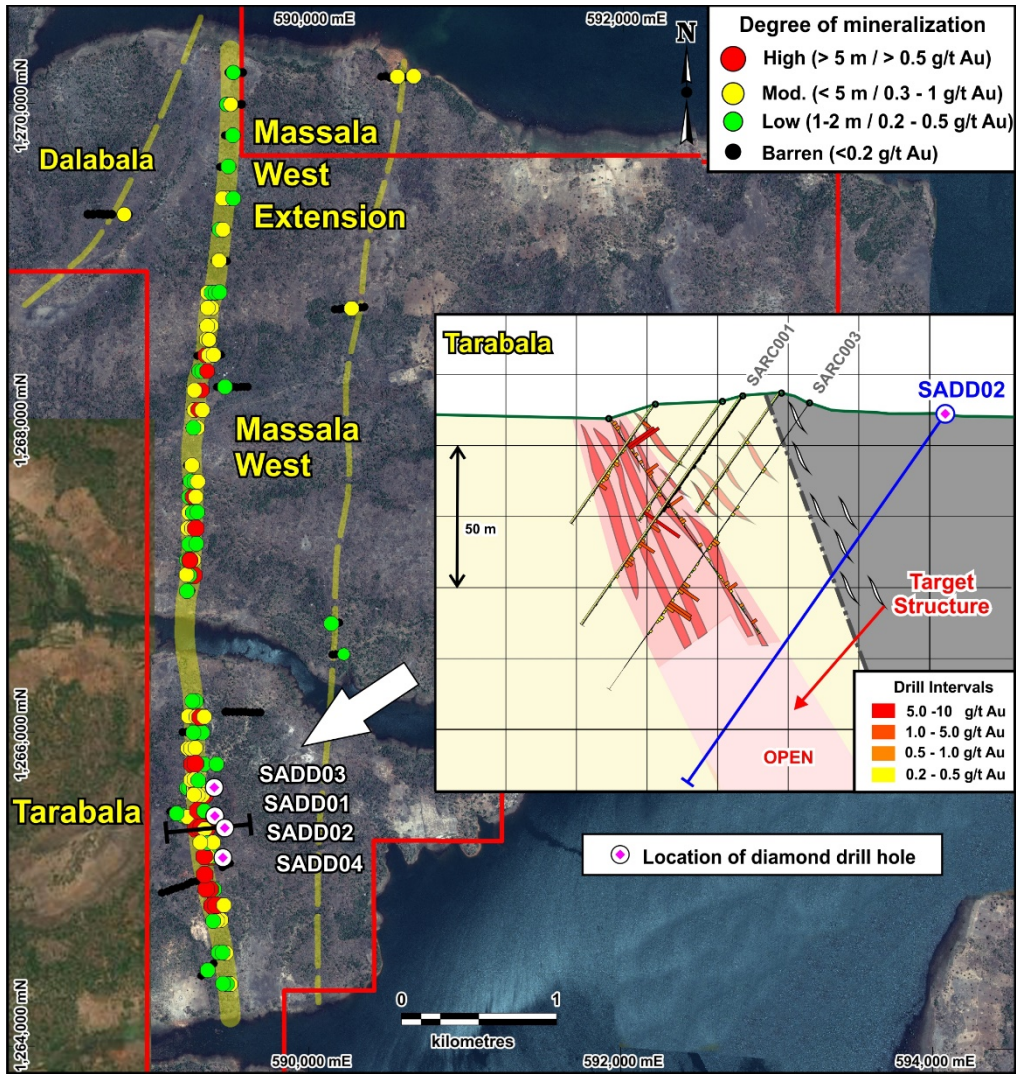


Figure 1: Summary drilling results on the Tarabala Trend and the location of the completed diamond drill holes.

Next Steps

The 520-m-diamond drilling program at the Tarabala prospect started on October 16th and was completed on November 3rd. Due to unsatisfactory core recovery from the top portion of one of these holes, an adjacent 40-m twin hole will be drilled shortly to provide a complete record of this profile. This drill program was aimed to determine the critical characteristics of the previously identified (See *Compass news releases dated March 1st, March 16th, and May 18th, 2021*) gold-bearing quartz veins (width, grade, orientation, and mineralogy) at depths of 60 to 120 m from the surface. Once the core has been logged and key structural measurements collected and interpreted, it will be assayed to determine the degree of mineralization. These laboratory results are expected in early December. All the information will be used to finalize the location of an additional 2,000 m of planned deep RC holes later in December, over the 1,000 m strike length of the Tarabala prospect.

Additional geochemical sampling and geophysical surveys are continuing on the other exploration permits within the Sankarani property.

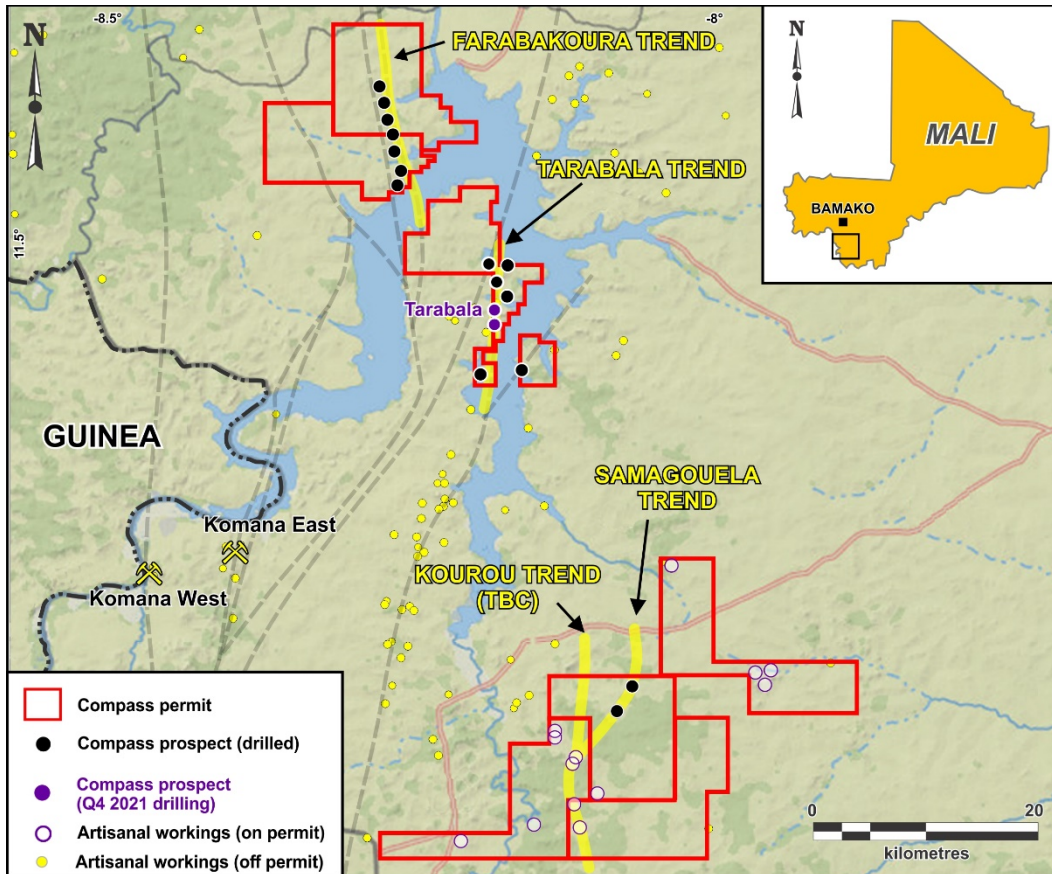


Figure 2: Property map showing the location of the Tarabala prospect.

Technical Details

Three oriented diamond core holes at the Tarabala prospect were drilled on an azimuth of 270° (towards the west) and oriented one hole at 195° (SSW), all at dips of 55°. Hole lengths varied from 78.7 m to 150 m. Three holes were designed to test mineralization associated with the main Tarabala Fault, and one hole to test potential mineralization interpreted to form at the intersection between the main Tarabala Fault and a smaller (and later) east-west trending fault. Drilling was performed by FOARACO (Mali). All logging was performed by Compass staff with the assistance of Dr. Karel Maly, PGeo, from Aurum Exploration Services. Compass staff will perform sampling, and samples will be analysed for gold at SGS (Bamako, Mali) by fire assay.

About Compass Gold Corp.

Compass, a public company 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, PGeo, 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 EurGeol. Dr. Sandy Archibald, PGeo, 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

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