



EXPLORATION UPDATE ON TARABALA TREND

ADDING NEW DRILL TARGETS

December 16, 2021



Forward Looking Statements



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Currency: unless otherwise indicated, all dollar (“C\$”) values herein are in Canadian dollars.

Qualified Person: this presentation has been reviewed and approved by Dr. Sandy M. Archibald, P.Geo, Compass’s Technical Director, who is the Qualified Person for the technical information in this presentation under National Instrument 43-101 standards.

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 (1234 km²) 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 16 km long fault
 - ✓ *Samagouela*: gold intersected over 2 km of a 10 km long fault
 - ✓ *Farabakoura*: 18 prospects along a 14 km long fault



Several exciting gold discoveries

- Confirmed extensive, shallow gold mineralization following drilling on three promising target trends – Farabakoura, Tarabala, and Samagouela.
 - ✓ *Tarabala Trend*: 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 and along strike.
 - ✓ *Samagouela Trend*: 2020 and 2021 drilling (AC and RC) confirmed shallow (< 50 m) gold targets structure over 1,500 m.
 - ✓ Potential remains on all trends
- At least 6 additional highly-prospective targets



Completed aggressive drill program on Tarabala in 2020 and 2021

- 12,900 m (230 holes) of air core drilling
- 1,586 m (16 holes) of RC drilling
- 563 m (5 holes) of diamond drilling
- Funded for exploration through Q1 2022
- C\$1.4M in cash (Dec. 15, 2021)
- Completed four over-subscribed private placements
 - ✓ C\$2.7M in Apr. 2019, C\$5.4M in Nov. 2019, C\$3.6M in Dec. 2020, and C\$2.7M in June 2021

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

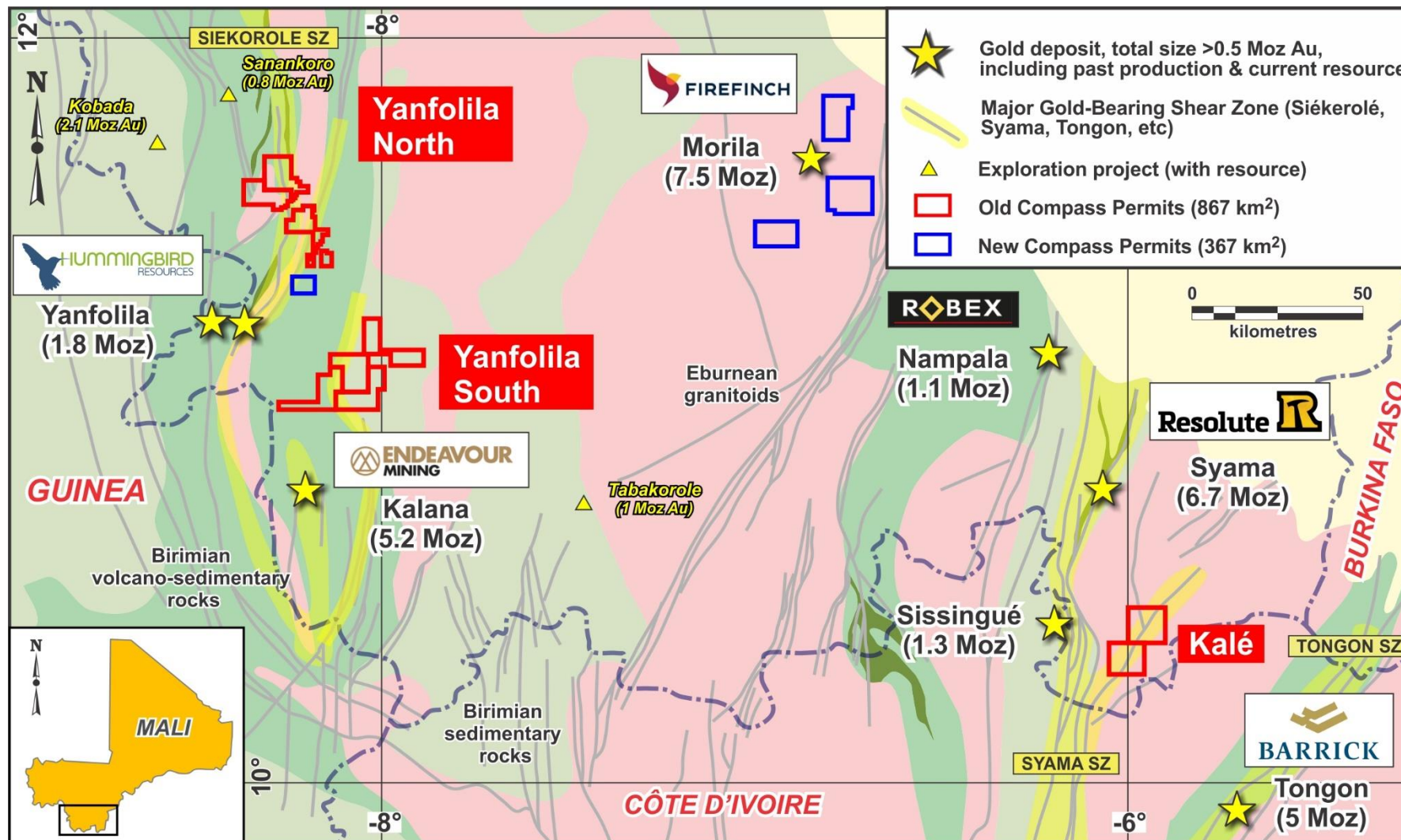
- Over 30 years of experience in funding and corporate advisory services
- Executive Chairman of Transocean Securities
- Chairman of West Africa Lime Company, and previously Chairman of Oklo Resources

Bill Pugliese – Independent Director

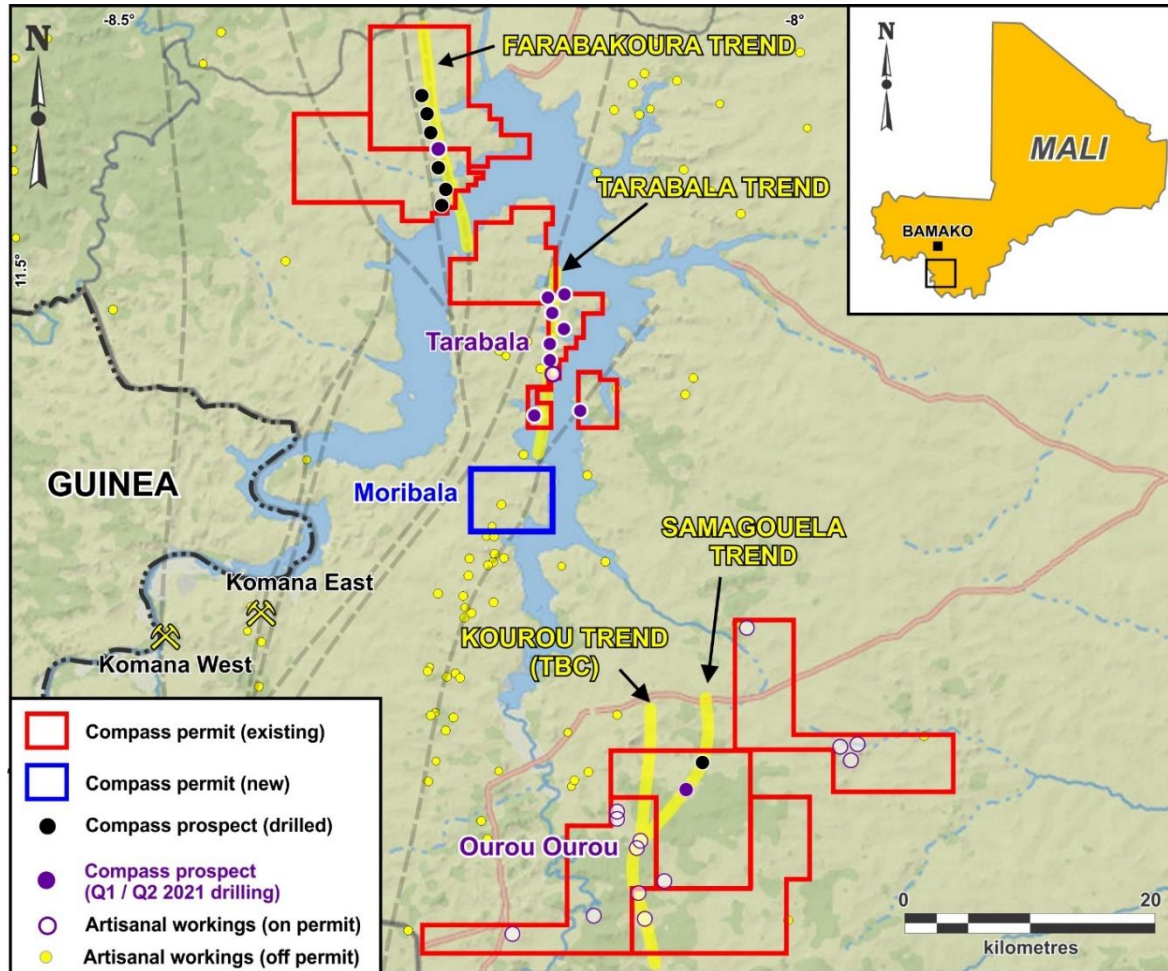
- Over 30 years of experience within the mining industry
- One of the founders of IAMGold



Prolific Gold Region of Southern Mali



Identified Three Gold Trends



TRENDS

- Farabakoura Trend – 14 km (open)
- Tarabala Trend – 40 km
 - 16 km on Compass permits
- Samagouela Trend – 10 km
- (Kourou Trend – 17 km)
- Preferred structures for gold mineralization in Mali
 - Deposits on similar trends – Syama, Komana, Sadiola

Program Objective

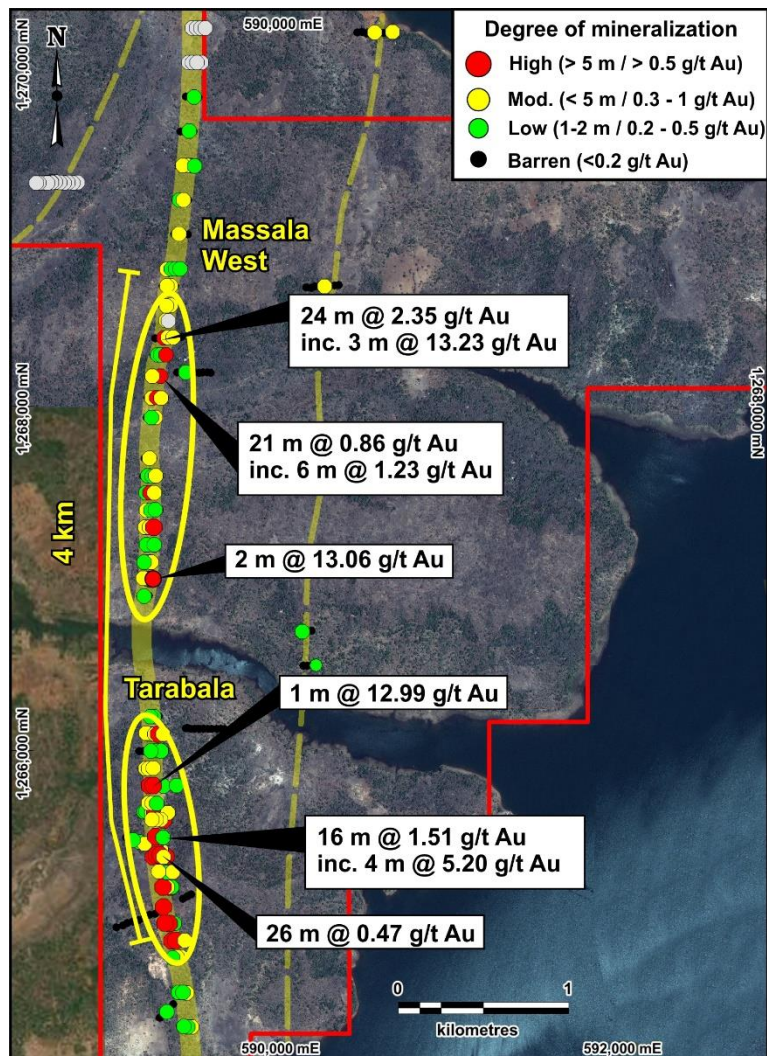


Identify at least one 'Mineralized Target Zone' with the potential to become a near-surface open pit resource

PARAMETERS:

- Strike extent (distance) (~700 m)
- Depth (<120 m)
- Width (>15 m)
- Gold grades (>0.4 – 2.0 g/t Au)
- **Continuity**

Discovered Two Large Zones



Two targets greater than 1 km with compelling grades and widths along the Tarabala Trend

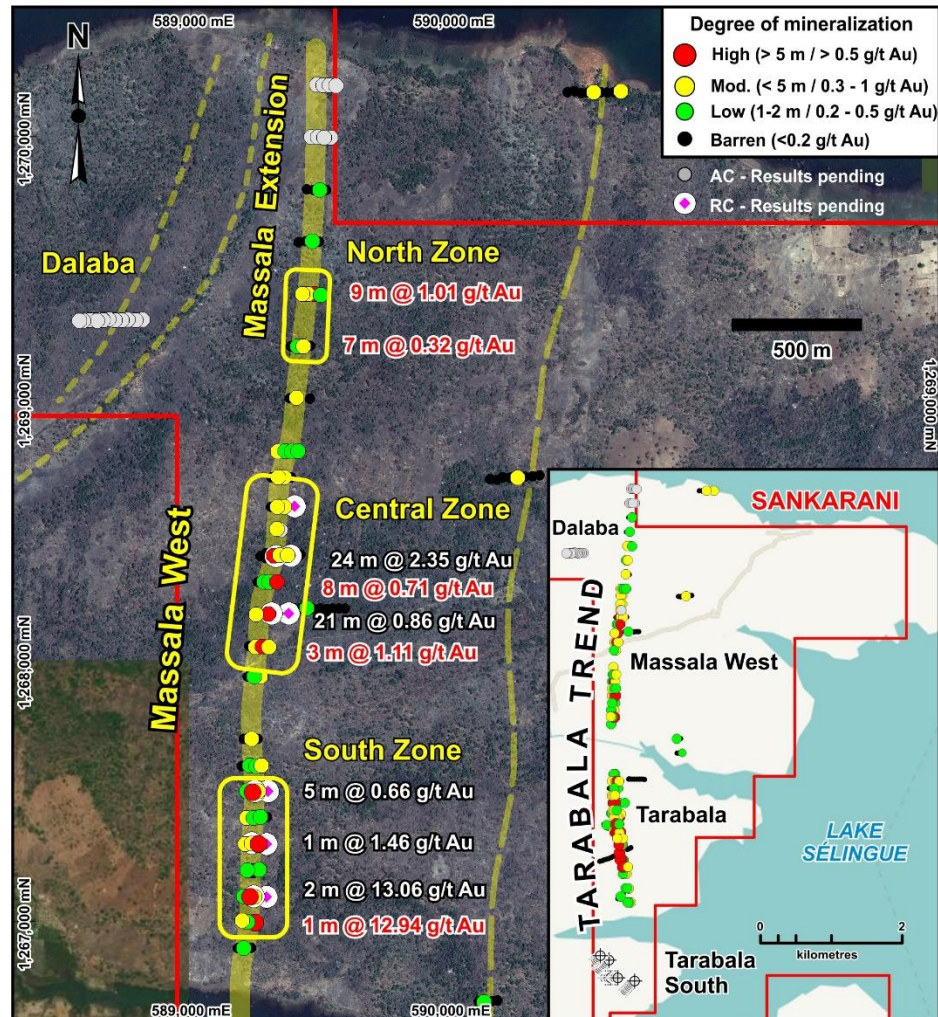
Massala West Prospect (1.4 km)

- Widest intercept
 - 24 m @ 2.35 g/t Au, from 18 m (SAAC123)
 - 21 m @ 0.86 g/t Au, from 18 m (SAAC189)
- Highest grades
 - 2 m @ 13.06 g/t Au, from 34 m (SAAC204)
 - 1 m @ 26.80 g/t Au, from 35 m (SAAC123)

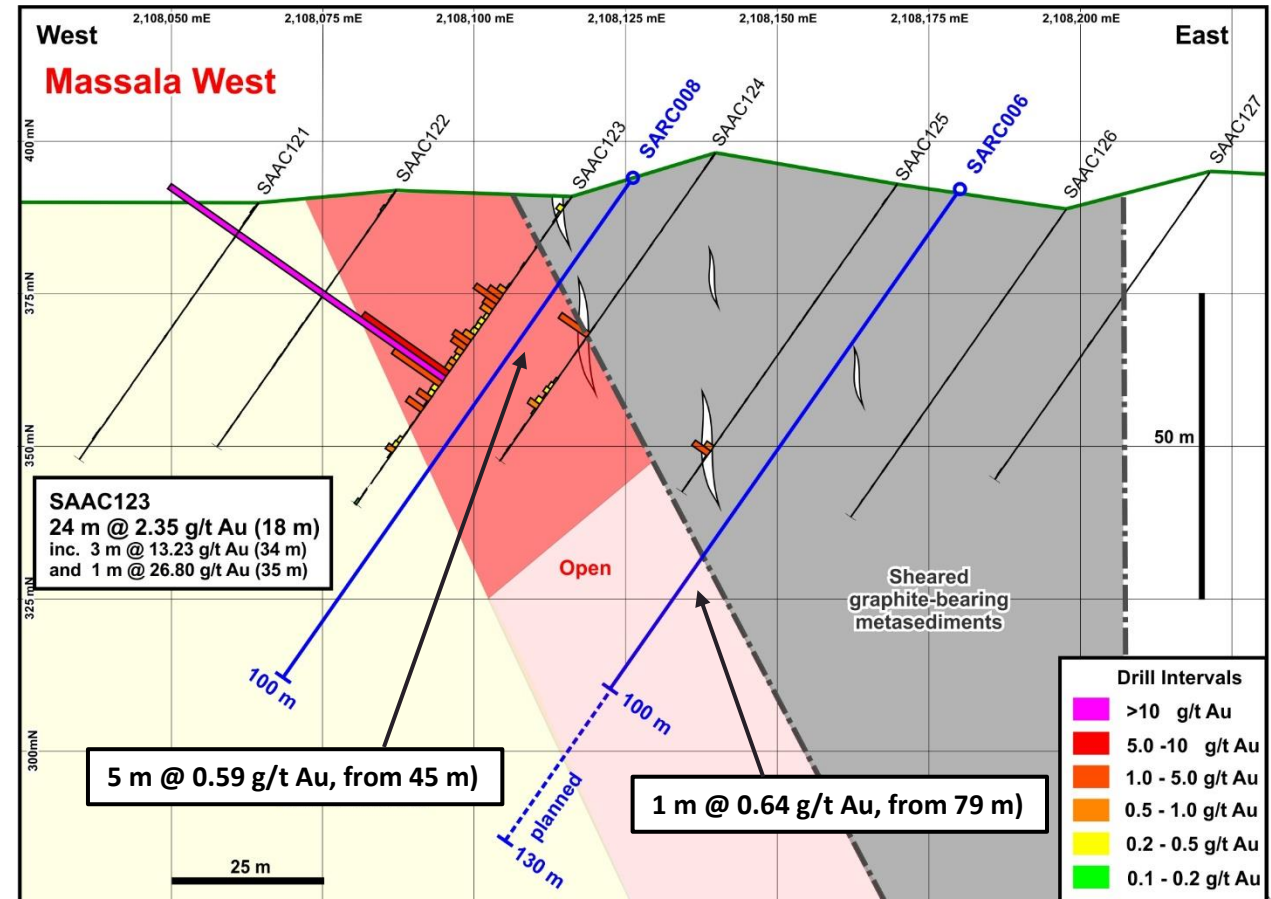
Tarabala Prospect (1.1 km)

- Widest intercepts
 - 26 m @ 0.47 g/t Au, from 45 m (SARC001)
 - 25 m @ 0.58 g/t Au, from 67 m (SARC03)
- Highest grades
 - 4 m @ 5.20 g/t Au, from 26 m (SAAC02)
 - 1 m @ 12.99 g/t Au, from 33 m (SAAC36)

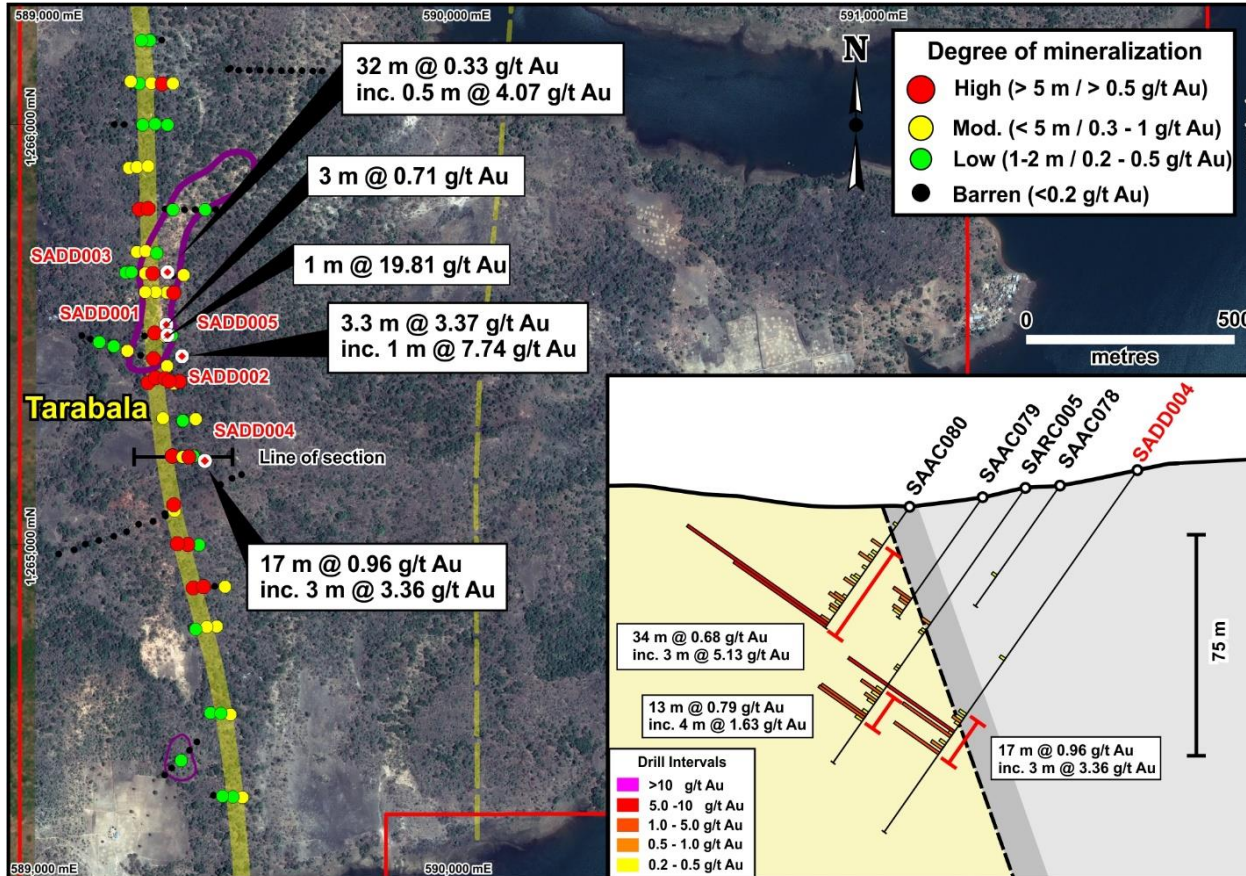
Massala West Drilling Results



"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

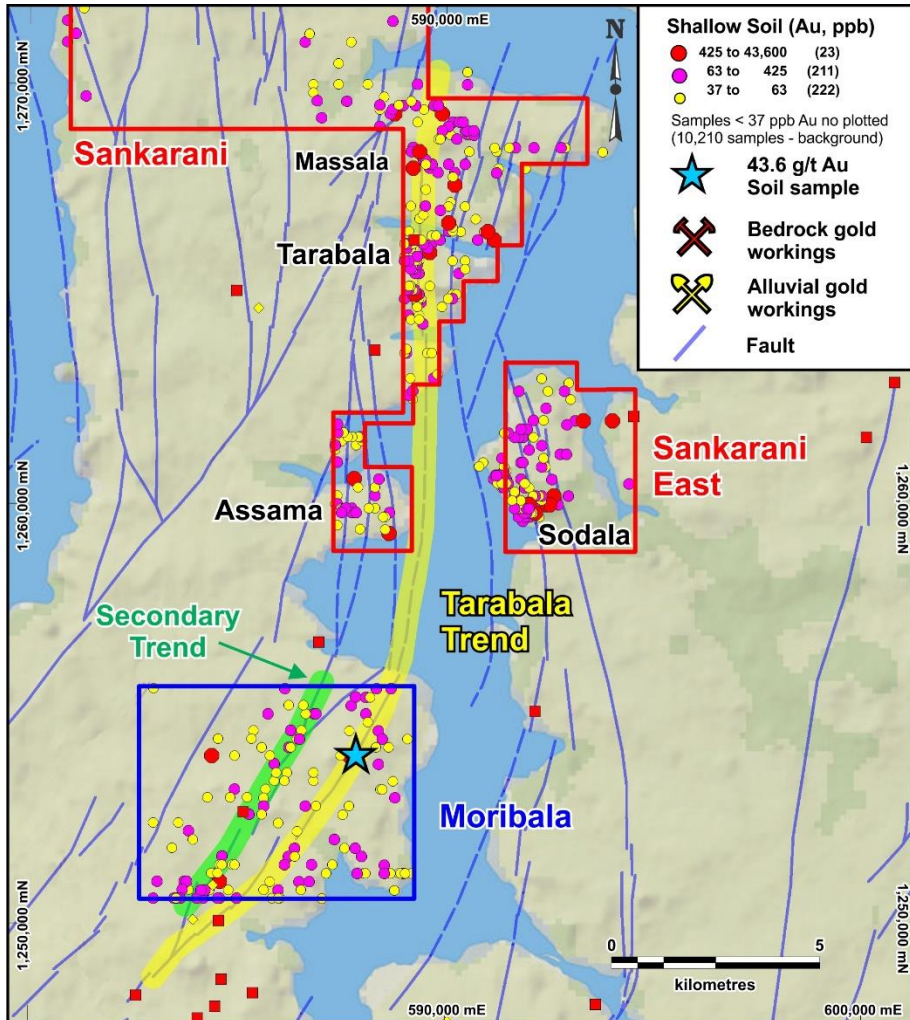


Tarabala Deep Drilling Results



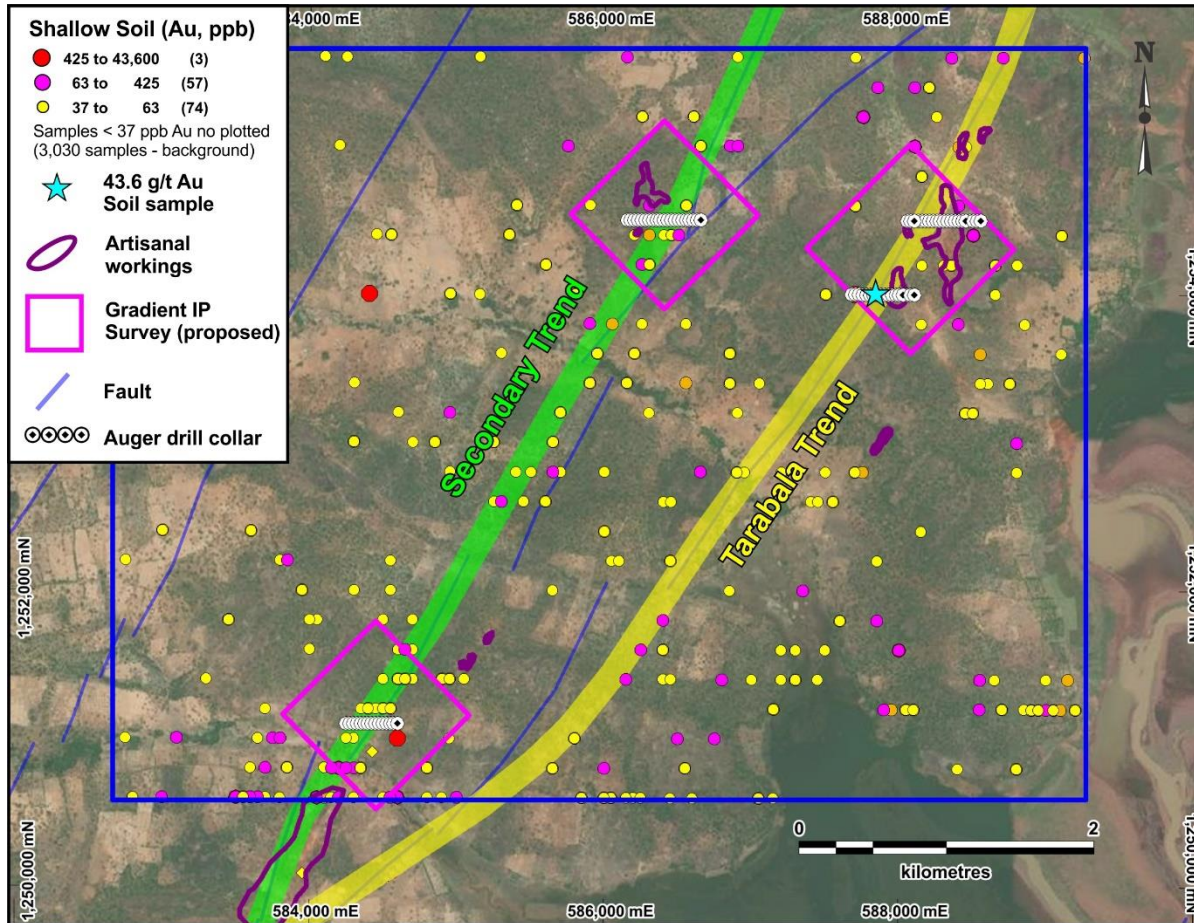
- Diamond drilling (5 holes) performed over a strike length of 400 m
- Centred on the best previous intercepts
- Gold widths and grades were variable
 - 32 m @ 0.33 g/t Au
 - 17 m @ 0.96 g/t Au
 - 3.3 m @ 3.37 g/t Au
- Results to date indicated a lack of **continuity** in mineralization, with sufficient grade and width
- Potential for mineralization along strike on the Tarabala Fault that could be economic, e.g., Moribala.

Tarabala Trend Focus



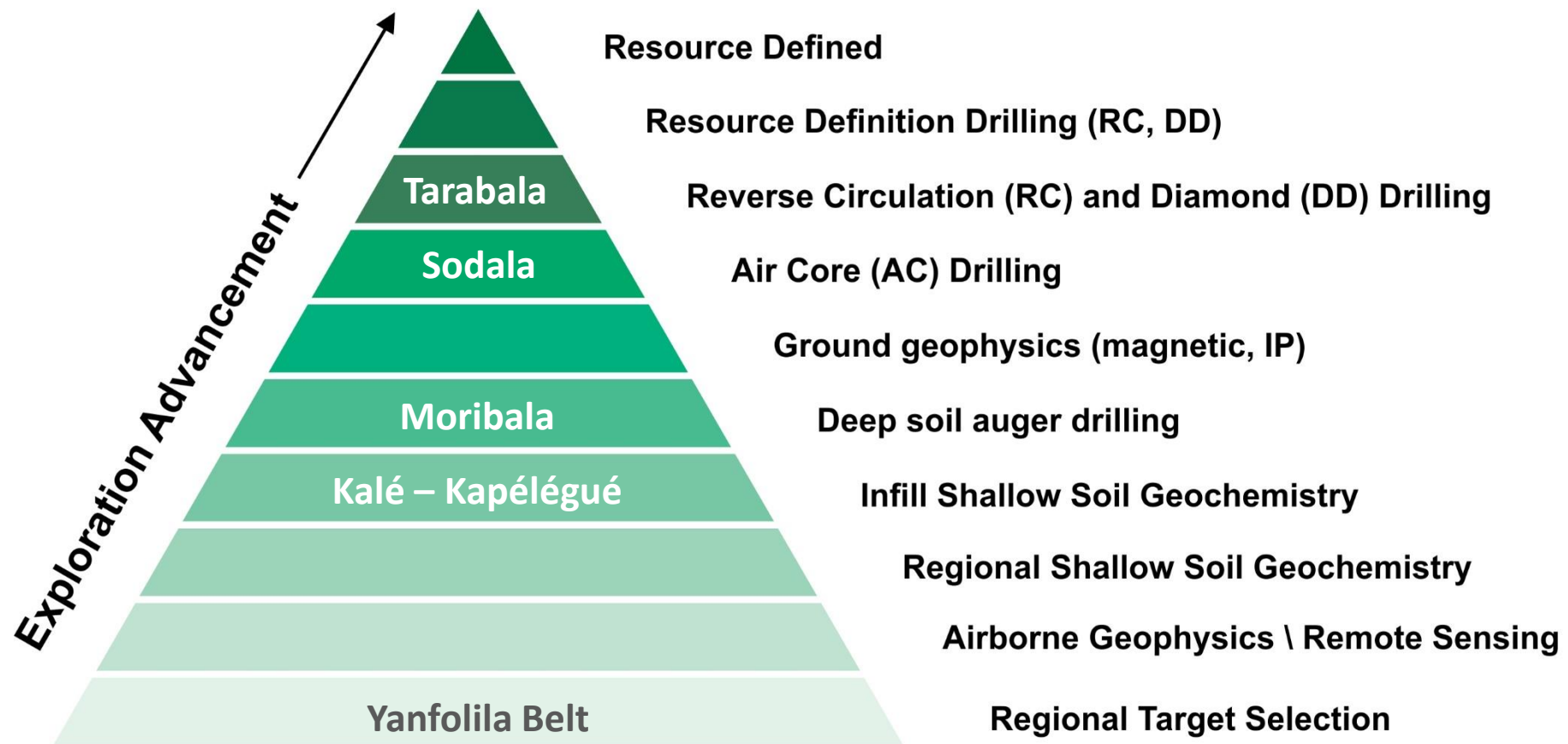
- 16 km of 40 km along the Tarabala Trend under licence by Compass
- Abundant artisanal working on the Tarabala Trend
- Satellite alteration, structural geology, and regional geophysics all show enhanced exploration potential
- ★ Strong gold soil anomalism associated with particular faults (43.6 g/t Au)
- Drilled high-grade narrow zones within wider lower-grade intervals
- Moribala prospect contains two 6-km parallel faults, including one which is a continuation of the Tarabala Trend
- **Moribala represents an early air core drilling target**

New Permit - Moribala

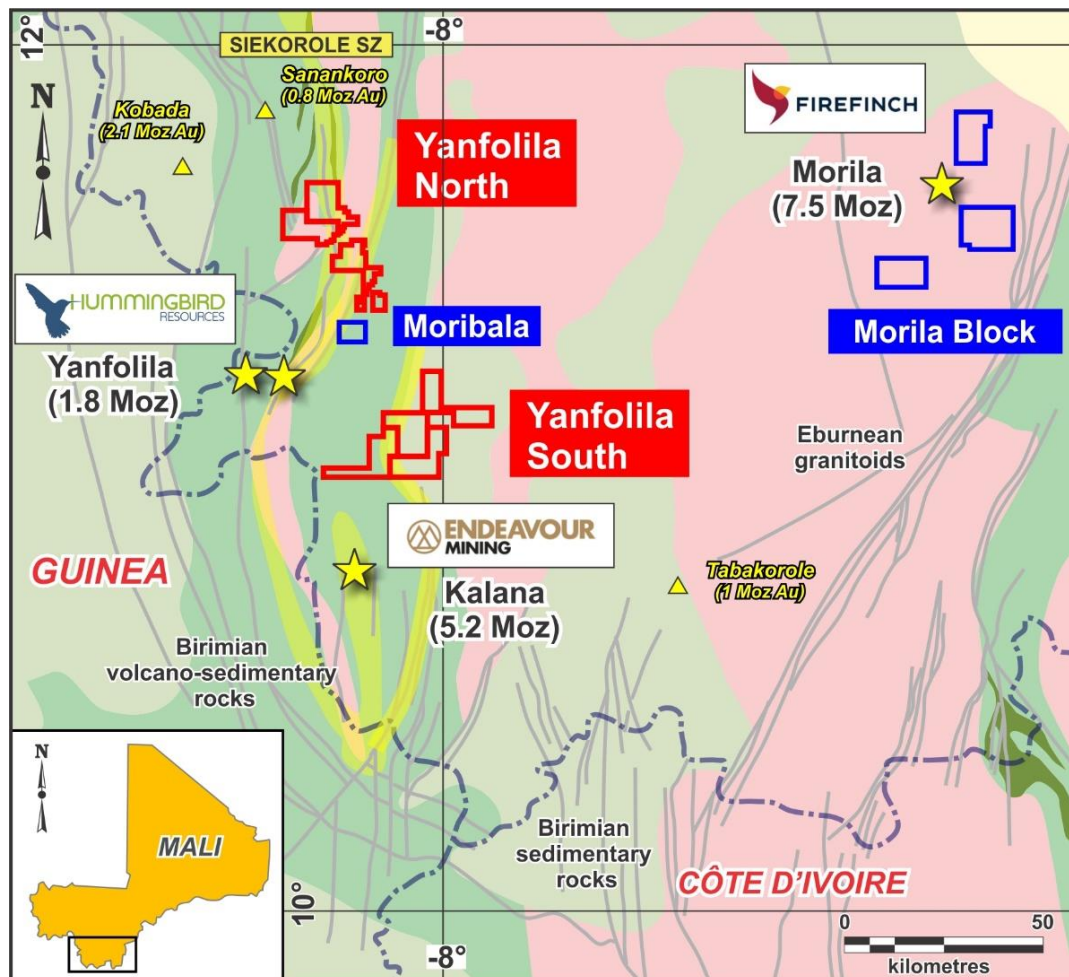


- Lies on the Tarabala Trend (same geology)
- Several bedrock artisanal workings on the permit, including an extension of a large series of workings to the southwest
- Soil anomalism shows two 6 km NE and NW trends. 43.6 g/t Au maximum ★
- The following exploration was proposed in November:
 - Reprocess historic airborne ✓
 - Drill 82 auger holes (~1,200 m) ✓
 - Gradient IP on key targets (contingent on results)
 - Fly new airborne magnetic survey (with Morila block)

Advancing Exploration Pipeline



Exploration Program Q1 2022



Funded for exploration through Q1 2022

Moribala

- 25 holes (1,250 m) AC based on auger drilling results
- 2 Gradient IP Grids

Tarabala Trend

- Reappraisal of geological information based on new information from Moribala work

Morila Block

- Infill shallow soil sampling
- Deep soil auger drilling
- Airborne geophysics (magnetic and radiometrics)
- Remote sensing study (alteration and structural)

Capital Markets Profile

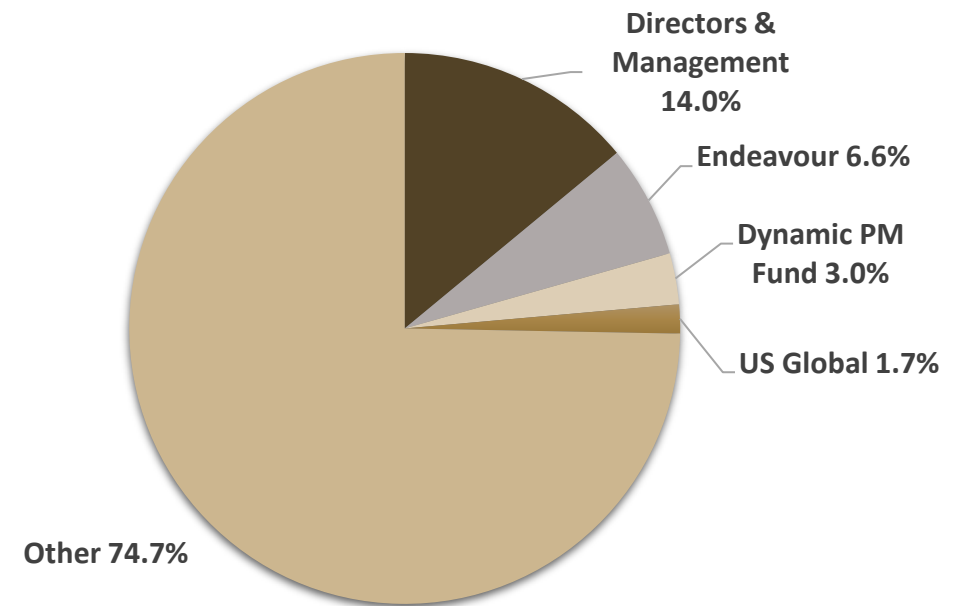


Capital Structure

Company Ticker	TSX-V:CVB
Share Price December 15, 2021	C\$0.15
52-Week Low/High	C\$0.11 – C\$0.30
Basic Shares Outstanding	86.5M
Options ¹	5.2
Broker Warrants	1.2
Fully Diluted Shares Outstanding	92.9M
Market Capitalization (basic)	\$13.0 M
Cash (Dec. 15, 2021)	\$1.4 M

1. 5,251,000 options outstanding with a weighted average exercise price of C\$0.40/share and a weighted average life of 3.4 years

Share Ownership



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



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