

Compass Gold: Drilling Contract Signed in Preparation for Testing the First of 14 Bedrock Gold Targets

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TORONTO, Sept. 27, 2018 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) is pleased to announce that it has engaged a drilling contractor in preparation for the Company's initial 3,500 m bedrock-drilling program on the Ouassada permit on its Sikasso Property in Southern Mali.

Geology map showing the proposed drilling locations on the Ouassada permit.

Highlights

- Signed drilling contract with Target Drilling SARL for the provision of 2,500 m of air core (AC) drilling and 1,000 m of reverse circulation (RC) drilling
- Drilling represents the first ever bedrock drilling on the 1,179 sq. km Sikasso Property
- Initial drilling will focus on four zones on the Ouassada permit considered to be priority areas, and which contain active artisanal gold mining
- A total of 14 drilling targets were identified on the permit using a combination of geochemistry, geophysics, remote sensing and geological mapping
- The drilling targets average 1.2 km in length, and the expected depth to fresh bedrock is approximately 50 m

Compass CEO, Larry Phillips, commented, "I am excited at the prospect of drill testing the first of the bedrock drill targets at Ouassada that our technical team has worked diligently to select. Target Drilling has a good reputation and track record in Mali, and we eagerly anticipate seeing their drill rigs starting as soon as ground conditions permit. Artisanal miners have been finding gold in the bedrock on the Sikasso Property for at least fifteen years, but this will be the first time anyone has drill-tested it."

Drilling Contract

Compass held an open tender process for a 3,500 m drilling contract on the Ouassada permit in August. This tender was for 2,500 m of AC and 1,000 m of RC drilling to test bedrock gold targets. The AC holes are expected to attain depths of 50 m, and the RC holes a depth of 100 m. The winning bid was by Target Drilling SARL, a Bamako-based company which uses Australian expatriate drillers, and has a proven track record in Mali. It is anticipated that access issues due to the seasonal rains will have improved sufficiently by late October to allow the start of drilling by late November. This program is expected to be completed before the Christmas break in December, and the first assay results are expected in January.

Proposed Bedrock Drilling Program

The initial details of the proposed drilling program were outlined in the Company's press release dated July 31, 2018. Based on recent exploration work, including geochemistry, geophysics and remote sensing studies, Compass's technical team identified a total of 14 discrete area on the Ouassada permit (Figure 1). The targets were found over a distance of 12 km and all had gold in shallow and deep soil (up to 22 m) anomalism associated with them. All the areas are underlain by a Birimian felsic volcanoclastic unit cut by the Siekeroli Shear Zone. The surface length of the anomalies ranges from 640 to 2,840 m, and with an average of 1,250 m. They are approximately 200 to 500 m wide. Based on previous work in southern Mali it is anticipated that fresh rock will be intersected at a depth greater than 50 m

In July, the Compass team estimated that approximately 12,000 m of drilling would first be required to test all 14 targets. Of this, 3,500 m (35 drill holes) will cover the highest-priority targets, which are closest to known artisanal gold operations (Farabakoura and Kabangouè). Bedrock vein samples have previously been

recorded up to 47.6 g/t Au from the Farabakoura workings, 89.3 g/t Au at Kabangouè North, and 6.09 g/t Au at Kabangouè South. The artisanal workings cover a strike length of 3.5 km. Target Drilling will use a combination of AC and RC drilling to initially drill test these targets. Diamond (core) drilling will be considered later to provide additional geological information.

Meanwhile, the Company continues to receive assay results from its other permits beyond Ouassada, which will be reported as they become available. Additional work is already being planned on these permits to clearly define additional drilling targets. Upon completion of the initial 3,500 m drilling program the technical team will decide whether to conduct infill drilling on the four priority targets or to initiate an exploration drilling program on either the remaining ten targets on Ouassada, or on new targets identified on the adjacent Sankarani permit.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/11652caf-b0d1-4234-82a0-7108a3382a0d>

About Compass Gold Corp.

Compass, a public company having been incorporated into Ontario, is a Tier 2 issuer on the TSX-V. Through the recent 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 1,179 km². The Sikasso Property is located in the same region as several other multi-million-ounce gold projects, including Morila, Syama, Kalana and Kodieran. The Company's Mali-based technical team, led in the field by Dr. Diallo and under the supervision of Dr. Sandy Archibald, P.Geo, is initiating a new exploration program. They are examining the first of numerous anomalies noted for further investigation 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.

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