

Compass Gold: Drilling Intercepts Bedrock Gold Zones 380 m Apart Under Artisanal Workings, Ouassada

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TORONTO, March 05, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the progress of the exploration drilling on the Ouassada exploration permit on its Sikasso Property in Southern Mali.

Location of RC drill holes and traces (with gold assays projected to surface) at Farabakoura. Significant broad gold intercepts with estimated true thickness have been labeled.

Highlights

- Three new reverse circulation (RC) drill holes totalling 406 meters (m) were completed on the Farabakoura artisanal workings
- Gold mineralization identified in all three holes
- Bedrock gold zones identified 380 m along strike from previous drilling
- Best intercept was 13 m @ 3.40 grams per tonne (g/t) gold within a broad zone of gold mineralization of consisting of 60 m @ 1.42 g/t Au

Compass CEO, Larry Phillips, said, "I am excited to report that our most recent drilling at the Farabakoura artisanal gold workings has revealed a broad mineralized zone containing two distinct zones in the northwest and three more along the targeted mineralized trend to the southeast. As a result, we are planning more drilling to help determine the extents of continuity and additional strike length of the system. Further, our current field geophysics program on the Ouassada permit will help refine our bedrock drilling targets."

Figure 1 is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/5361551b-fc45-4b3a-8090-7aae3593bbf1>

Farabakoura Drilling

The assay results received from these latest three RC holes (OURC009-011*) are in addition to the results from the six RC drill holes, totaling 710 m, completed at the Farabakoura artisanal workings in December (see Figure 1 above and *Compass news release dated January 10, 2019*). The purpose of these three holes was to: test for the possible presence of additional gold mineralized zones identified in drill hole OURC004; determine whether bedrock mineralization was present along strike; and, ascertain the nature of the bedrock lithologies (rock types.)

OURC009 was drilled close to the collar point of OURC001. The hole was 130 m in length, and was designed to intersect an area of extensive artisanal gold workings and determine if mineralization formed a third zone parallel to mineralization noted in OURC004. The assay results (Table 1) indicated that a broad mineralized zone was encountered (13m @ 1.16 g/t Au from 40m), which contained two discrete zones of higher-grade mineralization. This zone appears to correlate with the second zone present in OURC004 and is the focus of the artisanal activity noted in the northeast corner of the pit (Figure 1). Mineralization was present at the contact between granodiorite and a thin (9 m) interval of metagreywacke/metavolcaniclastic. A deeper third zone was not identified prior to the hole terminating at 130 m.

Table 1. Significant drill intersections for this latest RC drilling program at Farabakoura

Hole ID	From (m)	To (m)	¹ Width (m)	Gold (g/t)
OURC009	40	53	13	1.16
Including	40	43	3	3.86
Including	49	53	4	0.63
OURC010	58	68	10	0.33
Including	58	61	3	0.62
Including	67	68	1	1.14
OURC011	4	13	9	0.8
Including	4	7	3	0.75
Including	11	13	2	2.27
OURC011	41	101	60	1.42
Including	41	54	13	3.40
[Including	42	45	3	7.76]
[Including	47	52	5	3.91]
Including	74	76	2	1.95
Including	86	101	15	2.14

¹ Compass believes that the mineralized widths stated approximate true thickness due to the angles observed in the drill core.

Drill hole OURC010 was located 310 m to the southeast of OURC009, and was designed to test mineralization beneath an area of active artisanal workings. The hole was drilled to a depth of 135 m from surface, and was planned to intersect possible extensions of mineralization seen at the main workings at Farabakoura pit. Gold mineralization was confined to the granodiorite near the contact with the metagreywacke. Only two noteworthy intervals were recorded within this 10 m low-grade (0.33 g/t Au) zone: 3 m @ 0.62 g/t Au (from 58 m) and 1 m @ 1.14 g/t Au (from 67 m).

The final RC hole, OURC011, was drilled 70 m to the southeast of OURC010 beneath a flooded (and abandoned) artisanal pit, and represents the most southernly known mineralization that makes up the shallow Farabakoura workings. It was drilled to a depth of 141 m from surface. Assaying revealed an exceptionally wide intercept of gold mineralization (60 m @ 1.42 g/t Au from 41 m), which constrained four discrete zones of gold mineralization. These zones were: 3 m @ 7.92 g/t Au from 42 m; 7 m @ 2.90 g/t Au from 47 m; 2 m @ 1.95 g/t from 74 m; and 15 m @ 2.14 g/t Au from 86 m. The highest gold grades, and longest intercepts, corresponded to metasedimentary rocks at or near the contact with the granodiorite.

In summary, this latest drilling at Farabakoura indicates that the gold mineralization is associated with a series of NW-trending igneous intrusions into the metasedimentary country rock, which have subsequently been cut by mineralized faults. Mineralization has been traced over a distance of 380 m and include relatively broad (up to 60 m), thick mineralized zones containing narrower higher-grade gold zones. Based on the presence of artisanal mine workings in the area, it is likely that additional mineralization will be discovered along strike by drilling.

Next Steps:

The Company is awaiting the assay result from the single diamond hole (see *Compass news release dated February 14, 2019*) at Farabakoura. The assay and geological information from this hole will be integrated with the RC drilling data and results from the detailed ground geophysical survey outlined below. Based on this synthesis, Compass will identify areas where addition infill drilling could take place to determine the extent of mineralization at Farabakoura. Additional drilling will also take place on the remaining targets on the Ouassada and Faraba-Coura permits.

Ouassada IP and Magnetic Survey

The previously reported ground geophysical surveys are now underway near the Farabakoura workings on Ouassada, with the first results expected shortly. The induced polarization (IP) ground survey consists of 60-line-kms on the 19 targets identified on the Ouassada and Faraba-Coura permits. The survey is expected

to take approximately six weeks.

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 854 km². The Sikasso Property is located in the same region as several multi-million ounce gold projects, including Morila, Syama, Kalana and Kodiéran. 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 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."

QAQC

All RC 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 samples were prepared and analyzed at SGS SARL (Bamako, Mali) by fire assay analysis. All standard and blank results were reviewed to ensure no failures were detected.

*The three holes reported here were all drilled in an east-northeastly direction (at 050° or 060°), at dips of 60°. This direction and dip was determined to intersect the mineralized structures and to provide the best estimate of their true thicknesses. All holes were logged and sampled using industry best practices prior to the samples being dispatched to the assay lab with the appropriate number of standards, blanks and duplicates.

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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