

RC Drilling Confirms East-West Structures at Farabakoura

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TORONTO, Aug. 19, 2019 - [Compass Gold Corp.](#) (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the remaining RC exploration drilling at the Farabakoura artisanal workings on the Ouassada permit, Sikasso Property in Southern Mali.

Highlights

- Assay results from the final 11 reverse circulation (RC) drill holes (totalling 1,522 m) from the Farabakoura artisanal workings
- Drilling primarily conducted to test east-west trending vein structures and provide geological information
- Best interval: 8 m @ 1.20 grams per tonne (g/t) gold (Au) from 24 m (OURC040)
- All fieldwork has now ceased on the property due to the start of the rainy season

Compass CEO, Larry Phillips, said, “These final RC drilling results at Farabakoura have confirmed that gold is present in east-west trending veins associated with late faulting, and previous drilling indicates the best mineralization is located at the contact between intrusive rocks and the surrounding country rock along a northwest-southeast trend. Meanwhile, we eagerly await the assay results of our recent diamond drilling on the Creek Zone to add to our understanding of this already extensive mineralized zone. We look forward to fully utilizing all of the data we’ve gathered over the last nine months during our next phase of drilling, scheduled to begin in November.”

Farabakoura Reverse Circulation Drilling Results

The RC results reported here follow from the 12-hole, 1,658 m RC drilling reported in July (*see press release dated July 29, 2019*), which defined a 400-m long and up to 40-m wide zone of gold mineralization associated with the contact between a granodiorite intrusion and volcanoclastic rocks located on the banks of the Karako creek (“Creek Zone”). This Creek Zone is part of a semi-continuous zone of gold mineralization that is present over a distance of 760 m, and displays widths up to 60 m (grading 1.42 g/t Au, OURC011), and sporadic high-grade samples, including 4 m @ 83.9 g/t Au (OUDD001), which contained visible gold.

In the current study, a total of 11 holes (OURC026, and OURC039-048) were drilled for a total of 1,522 m within 500 m of the Farabakoura artisanal pit workings (*see Figure 1*). Drill samples were sent for fire assaying at SGS (Bamako, Mali).

The majority of the holes (OURC026, OURC039-042, and OURC046-048) were drilled to test the presence of gold associated with east-west trending quartz-carbonate-tourmaline veins that are extensively mined by the artisanal miners at the site. Typically, these mined veins are up to 1-m wide and often contain coarse gold. The three remaining holes (OURC043-045) were drilled to test the northwest strike extension of the Creek Zone, and their location was determined using gradient IP geophysics, which identified a strong chargeability feature thought to be associated with sulphides at the granodiorite-volcanoclastic contact.

Figure 1. Location of the drill holes (labeled) at Farabakoura mentioned in this release plotted on compiled geology, is available to view at the following link:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7358ba46-a705-4baa-96cc-1a4a4583a9f2>

Drill holes OURC040-042 and 046 were located to test east-west trending quartz-carbonate-tourmaline veins. OURC040 contained a mineralized zone of 8 m @ 1.20 g/t Au (from 24 m) and a second zone with 2

m @ 1.42 g/t Au (from 109 m). The 8 m zone is coincident with a magnetic high present over a distance of 400 m. OURC041 intersected 2 m @ 5.53 g/t Au (from 108 m). During previous drilling, hole OURC004 40 m away contained 10 m @ 2.25 g/t (from 29 m).

Table 1. Significant assays (>0.5 g/t Au) during recent drilling at Farabakoura

Hole ID	From (m)	To (m)	^{1,2} Interval (m)	Gold (g/t)
OURC026	No significant assays			
OURC039	89	90	1	0.57
OURC040	1	2	1	1.61
	19	21	2	0.72
	24	32	8	1.20
including	24	29	5	1.49
	109	111	2	1.42
including	110	111	1	2.59
OURC041	108	110	2	5.53
OURC042	48	49	1	0.60
	55	57	2	1.00
	71	72	1	0.53
OURC043	53	55	2	2.01
including	53	54	1	3.81
	97	99	2	0.94
including	97	88	1	1.58
	110	111	1	1.23
	120	124	4	0.52
OURC044	13	14	2	1.05
OURC045	2	3	1	0.66
	37	39	2	0.56
OURC046	5	10	5	1.29
OURC047	97	98	1	0.96
OURC048	No significant assays			

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

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

Holes to the north of the Farabakoura artisanal pit also tested east-west trending quartz tourmaline veins. OURC042 intercepted several short 1-m mineralized intervals, with the best intercept containing 2 m @ 1.00 g/t Au. OURC046 targeted the same structure and identified five mineralized zones, with the best interval being 5 m @ 1.29 g/t Au (from 5 m).

A third east-west trending target was tested 360 m to the northeast of OURC046 by drill holes OURC047 and OURC048. Drilling of these holes failed to detect extensive gold mineralization previously recorded from a nearby drill hole, OURC017 (32 m @ 0.93 g/t Au, including intervals of 3 m @ 3.57 g/t Au, 11 m @ 1.24 g/t Au; and, 1 m @ 3.46 g/t Au).

Drill holes OURC043, 044, and 045 were drilled to test a strong linear chargeability feature associated with mineralization at the Creek Zone. OURC043 intercepted four narrow (up to 4 m) mineralized zones, which were encountered in the granodiorite (see *Table 1*), with grades varying from 0.52 to 2.01 g/t Au. OURC044 and OURC045 were drilled to the northwest of OURC043. Both holes intersected sparse mineralization including 2 m @ 1.05 g/t (from 13 m, OURC044), and 2 m @ 0.56 g/t Au (from 37 m, OURC045). The chargeability high is likely caused by the presence of graphite and pyrite within metasediments in the volcanoclastic unit.

Diamond drilling at Farabakoura

Seven diamond drill holes (OUDD002-008) completed at the Creek Zone in July have now been logged and sampled. The results will be released when all assaying has been completed and the samples have passed industry QAQC protocols.

Next Steps

Interpretation of assay results and logged rock chips and drill core is helping to determine where additional drilling will take place beginning in November after the rainy season. These will be supplemented with the help of the two detailed ground magnetic surveys performed over six previously identified exploration targets north of the main Farabakoura workings, as well as the previously completed complementary shallow soil sampling (563 samples) conducted over parts of these survey areas and the area between the two surveys. These assay results are also pending and will be reported when they are available. Ground magnetic surveys over three areas on the Sankarani permit and one area on the Kourou permit have also been appraised and will be tested by drilling in Q4 2019 or Q1 2020.

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 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 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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