



COMPASS PROVIDES UPDATE ON DRILLING AT SIKASSO PROPERTY IN SOUTHERN MALI

Compass Issues Stock Options

Toronto, Ontario, December 17, 2019 – Compass Gold Corp. (TSX-V: CVB) (Compass or the Company) is pleased to provide an update on the latest round of exploration drilling on the Ouassada and Faraba-Coura permits, Sikasso Property in Southern Mali.

Highlights

- **First 16 holes completed for 2,404 metres examining three target structures**
- **Samples from 16 holes sent for assaying – results pending**
- **Drill program continuing**

Compass CEO, Larry Phillips, said, “We are very pleased that we have been able to start drilling after the rainy season a few weeks earlier than last year. We are on track to achieving our immediate goals of completing two full fences of drill holes and getting the samples into the lab before Christmas. Our objective is to complete 13,000 metres of RC drilling by the end of April next year. We will be announcing the results of this initial drilling in tranches as we continue, beginning early in the New Year.”

Dr. Madani Diallo, Compass’s Exploration Manager, added, “It is exciting to be able to return to drilling some of the numerous targets we have identified over the past two years. Our team is off to a good start with the drilling and the Capital Drilling team has maintained a healthy pace of one hole per day, demonstrating the importance of having an experienced team with quality equipment. We also welcome SEMAFO’s technical team, which has provided useful input in the positioning of the first drill lines.”

The aim of the latest drilling is to test seventeen exploration targets along the Farabakoura Trend (see Figure 1), a 15-km long and 2-km wide zone of anomalous gold in shallow soil samples, and abundant artisanal gold workings adjacent to the Siekorole Shear Zone.

The Boumban Central prospect has been drilled by two fences of eight reverse circulation (RC) drill holes that total 2,404 m. The drilling was designed to provide information on the geology of this concealed area, including rock types, major cross-cutting faults, and most importantly, mineralization associated with the Siekorole Shear Zone and associated northeast-trending (OURC49-56) and northwest-trending structures (OURC57-64) shown to control high-grade mineralization at Farabakoura. Samples have been dispatched to the assay lab, and results are pending.

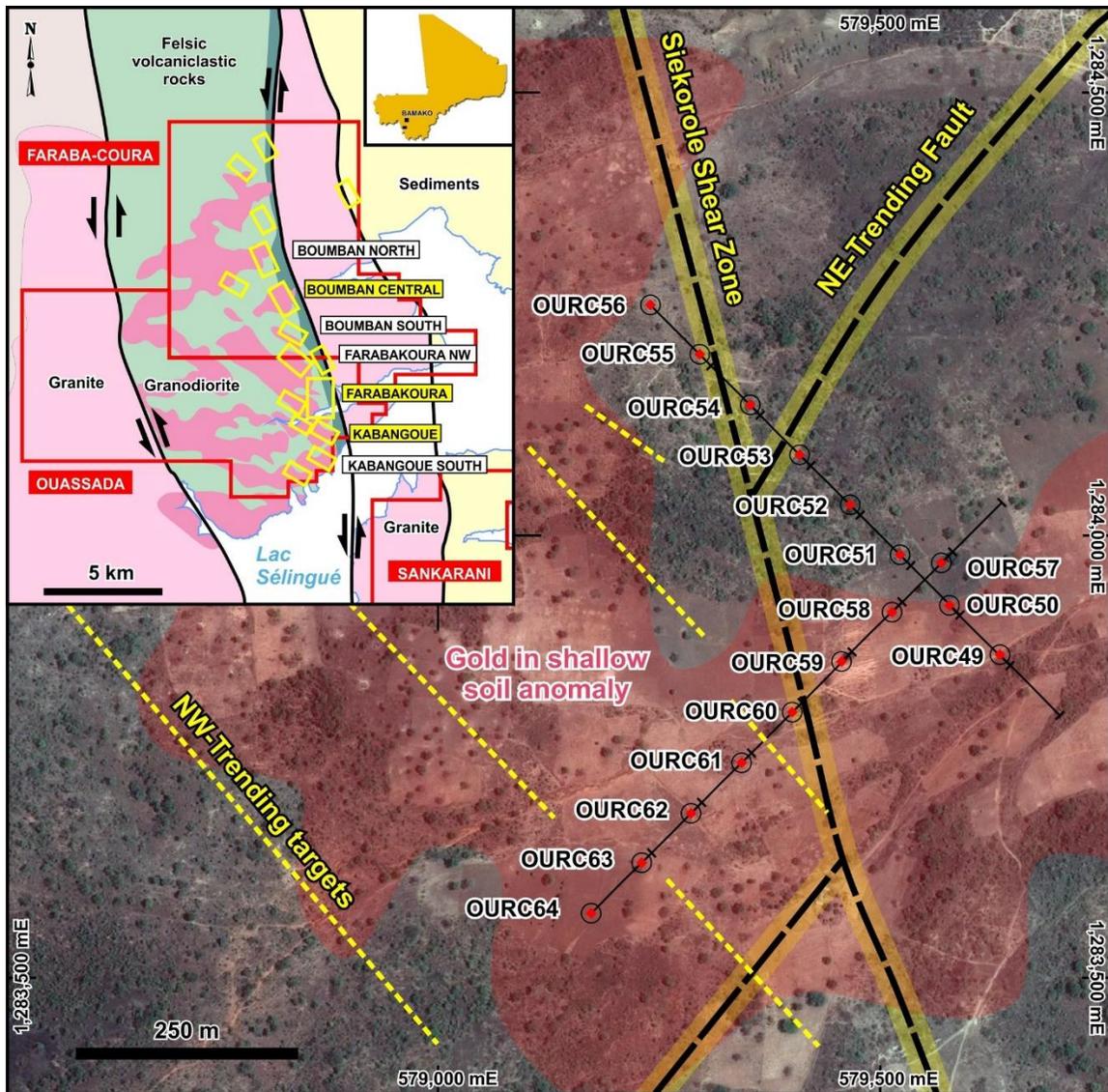


Figure 1: Location of the 16-hole, two fence program at Boumban Central. Insert shows other drilling targets to be completed in Q1 2020 on the Farabakoura Trend (Ouassada and Faraba-Coura permits.) Prospects in yellow are mentioned in this press release.

The drill rig has now been moved on to the Farabakoura artisanal workings to perform 1,120 m of RC drilling to target NE- and E-W mineralized trends. This eight-hole program is progressing well, and it is expected the rig will move next to the Kabangoué prospect to perform 750 m of drilling at site of artisanal workings. Work will continue uninterrupted into the New Year.

Stock Options

Compass also announced today that the Board of Directors has approved the issuance of 935,000 options to officers, directors and consultants of the Company. Each option is exercisable into one common share of the Company (each, a “Common Share”) at an exercise price of \$0.50 per Common Share and having a term of five years. The total number of outstanding options under the Company’s plan, including the grant above, is now 3,735,000 options or approximately 6.8%

of the outstanding Common Shares. The Stock Option Plan allows for up to 10% of the outstanding Common Shares to be reserved for stock options.

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 867 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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