

COMPASS GOLD CORPORATION

330 Bay Street, Suite 1400, Toronto, Ontario M5H 2S8

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting of the shareholders (the “**Meeting**”) of Compass Gold Corporation (the “**Corporation**”) will be held at the offices of Wildeboer Dellelce LLP, Suite 800, Wildeboer Dellelce Place, 365 Bay Street, Toronto, Ontario, on August 2, 2022, at 4:30 p.m. (Toronto time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the financial year ended December 31, 2021, together with the report of the auditors thereon;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditors of the Corporation and to authorize the directors of the Corporation to fix the auditors’ remuneration;
4. to consider and, if deemed appropriate, to approve, with or without variation, an ordinary resolution to approve the adoption by the Corporation of a new 10% “rolling” stock option plan to supersede and replace the Corporation’s existing stock option plan, the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Approval of 2022 Stock Option Plan”;
5. to consider and, if deemed appropriate, to approve, with or without variation, a special resolution to empower the directors of the Corporation to determine the number of directors of the Corporation within the minimum number (one) and maximum number (10) specified in the articles of the Corporation (subject to the restrictions specified in the *Business Corporations Act* (Ontario)), the full text of which resolution is set out in the accompanying Management Information Circular of the Corporation under the heading “Business to be Transacted at the Meeting – Approval of Board Size Resolution”; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying management information circular.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is June 28, 2022 (the “**Record Date**”). Shareholders whose names have been entered in the register of shareholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment or postponement thereof. To be effective, the enclosed form of proxy must be deposited with the Corporation’s registrar and transfer agent, Computershare Investor Services, by mail or delivery to 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attn: Proxy Department, no later than 4:30 p.m. (Toronto time) on July 28, 2022 or at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before any adjournment or postponement of the Meeting.

If you are a non-registered shareholder (for example, if you hold shares of the Corporation in an account with an intermediary), you should follow the voting procedures described in the form of proxy or voting instruction form provided by your intermediary or call your intermediary for information as to how you can vote your shares. Note that the deadlines set by your intermediary for submitting your form of proxy or voting instruction form may be earlier than the dates described above.

Late instruments of proxy may be accepted or rejected by the Chair of the Meeting in his or her discretion and the Chair is under no obligation to accept or reject any particular late instrument of proxy.

The enclosed form of proxy appoints nominees of management as proxyholder and you may amend the proxy, if you wish, by inserting in the space provided the name of the person you wish to represent you as proxyholder at the Meeting.

DATED at Toronto, Ontario as of June 30, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

“Larry Phillips”

Larry Phillips
Chief Executive Officer and Director

IMPORTANT

Amid ongoing concerns about the COVID-19 pandemic, the Corporation remains mindful of the well-being of our shareholders and their families, our industry partners and other stakeholders as well as the communities in which we operate. The Corporation currently intends on holding an in-person shareholder meeting. However, as the COVID-19 pandemic is a continually evolving situation, the Corporation will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting, which may potentially include restricting in-person attendance at the Meeting or adjourning or postponing the Meeting. The Corporation will provide updates to any arrangements in respect of the Meeting by way of news release. Shareholders are encouraged to monitor the Corporation’s website at www.compassgoldcorp.com or the Corporation’s SEDAR profile at www.sedar.com, where copies of such news releases, if any, will be posted.

The vast majority of our shareholders typically vote by proxy in advance of the meeting and we encourage shareholders to continue to vote in this manner, either by proxy or by voting instruction form, as described above and in the accompanying management information circular.

In order to ensure as many common shares as possible are represented at the Meeting, shareholders are strongly encouraged to complete the enclosed Instrument of Proxy and return it as soon as possible in the envelope provided for that purpose. Shareholders who do not hold common shares in their own name are strongly encouraged to complete the voting instruction forms received from their broker or other intermediary as soon as possible and to follow the instructions set out under “Non-Registered Holders” in the accompanying management information circular.

Shareholders may listen to the Meeting (in listen-only mode) by live audio teleconference starting at 4:30 p.m. (Toronto time) on August 2, 2022 using the following teleconference instructions:

- Teleconference Number: 647-797-0071 (local) or 1-833-600-1823 (toll free in Canada)
- Conference Room Number: 363-541-656# (when prompted)

Please note that Shareholders will not be entitled to vote at, or otherwise participate in, the Meeting by way of teleconference or other electronic means.