COMPASS GOLD INITIATES BEDROCK DRILLING ON TWO TARGET AREAS AT MORIBALA

Identifying Additional Targets at Morila

***Toronto, Ontario, February 15, 2022* – Compass Gold Corp. (TSX-V: CVB) (Compass** or **the Company)** has launched its follow-up drilling program on the Moribala permit on its Sikasso Property in Southern Mali.

Highlights

- **A fully-funded 1,000 m air core (AC) drill program has started on the Moribala permit**
- **Drilling is targeting two faults associated with strong gold anomalism and artisanal workings**
- **Targeting structures covering 12-km strike on the permit**
- **Awaiting results of additional ground geophysics to target an additional 500 m of AC drilling on third Moribala target**
- **Initial soil sampling completed at Morila permit; preparing for drill target generation**

Compass CEO, Larry Phillips, said, "This bedrock drilling program at Moribala, which will be the first drilling ever done on this large area, is designed to identify the source of highly anomalous shallow soil samples, including samples containing up to 43.6 grams per tonne of gold. Our exploration team has also used ground geophysics and satellite remote sensing studies to identify concealed faults that correlate with these strong shallow soil results, as well as artisanal workings and deep auger gold anomalism. We believe one fault structure extends more than 6 km, and is a continuation of the Tarabala Trend, running through our Sankarani permit immediately north of Moribala. The deeper drilling completed by our team at Tarabala over the past year discovered several sections along this trend containing wide low-grade gold intervals, and narrow high-grade gold intervals, with the potential to expand that mineralization with further drilling in the future. Our immediate focus is to prioritize drilling on those targets which we believe have the potential to host a gold deposit greater than one million ounces."

"We are also actively engaged in generating drill targets at our three exploration permit areas surrounding the Morila mine. (N'Tila, Kourouforela and Kouma). We've collected more than 4,000 soil samples and the results will be integrated with existing structural and airborne geophysical studies to prioritize areas for drilling later this year. Our team is ideally suited to explore these large areas adjacent to the prolific Morila mine, with more than 7 million ounces of gold produced at extremely low cost. Two members of our Compass team, including, Dr. Madani Diallo, were directly involved in the initial drill campaign that led to the discovery of the Morila deposit, so we are very excited to have secured these permits and that our work this year will focus on the potential for another major gold deposit in this area".

Bedrock Drilling

Based on the results of a 2021 permit-wide shallow soil sampling program (containing samples up to 43.6 g/t Au), focused auger drilling, and follow-up Gradient Induced Polarization (IP) ground geophysics, it was decided to complete at least 1,000 m of air core (AC) drilling on two target areas on the Moribala permit. The first target lies on the previously identified Tarabala Trend, which extends 20 km to the north and an additional 20 km to the south. The trend is defined by numerous artisanal workings, gold anomalism in shallow soil samples, and drilling by Compass. The target structure extends over 6 km with a NE-SW orientation on the permit. A 6-km parallel structure, the Moribala Trend, is located 2 km to the west. It is also delineated by artisanal workings and soil anomalism (up to 1.69 g/t Au). Mineralization on the eastern Tarabala fault will be tested by nine, angled 50 m holes on two fences, with the western Moribala fault tested by 10 holes on a single east-west fence. Drilling is expected to take ten days, whereupon the rig will move 4 km along strike to the southwest to test the gold anomalism and artisanal workings on the Moribala fault.

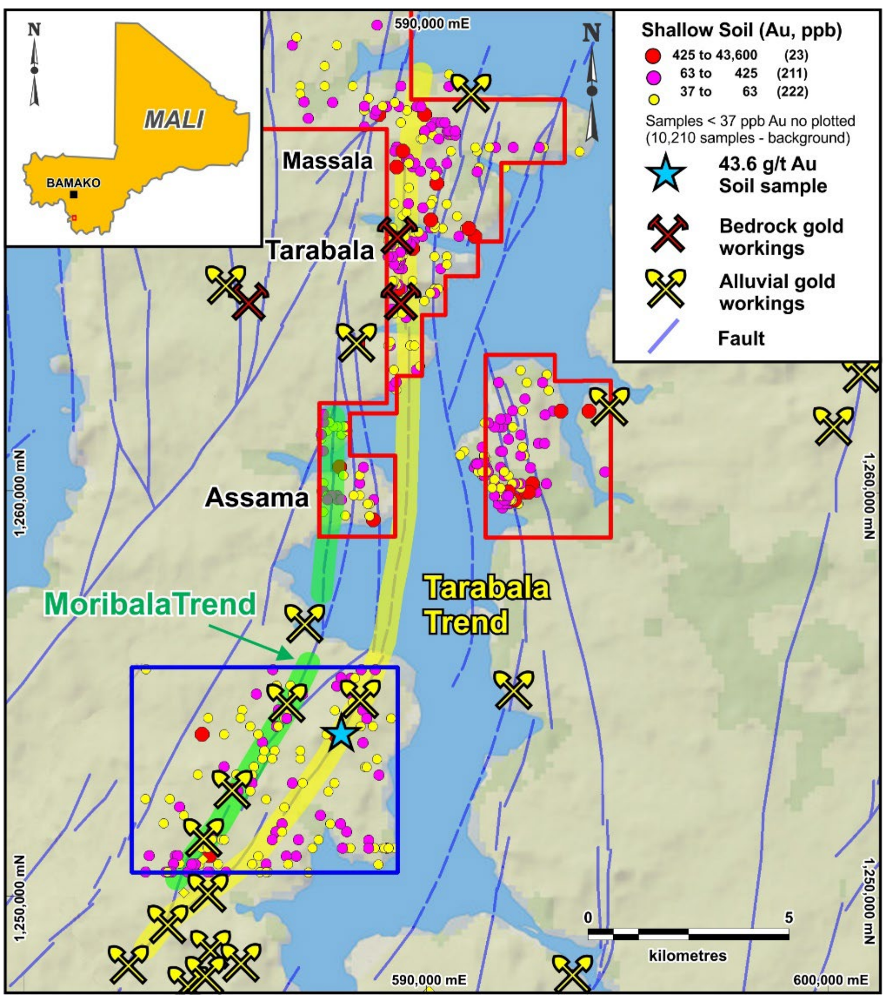

Figure 1 - Location of the Moribala permit with respect to the Tarabala and Moribala.

Ground Geophysics Program

Based on a highly encouraging recent shallow soil geochemical survey at Moribala, Compass's discovery team has identified five anomalous areas with favourable geology, regional-scale faults, and the presence of artisanal workings. Three of the areas were tested with Gradient IP surveying, which has proved invaluable in identifying mineralized structures on the Sikasso Property. The third survey has recently concluded, and the data are being interpreted to locate a possible additional 500 m program of AC drilling on the target. If the results are encouraging from the current drilling, then the two remaining areas will be surveyed by Gradient IP and drilled later.

Morila Permit Block Update

A 4,375 m shallow soil sampling program has concluded on the N'Tila, Kourouforéla and Kouma permits (Figure 2). These permits are proximal to the Morila mine, and share similarities in geology and structure. Compass's technical team is compiling the historic data on the permits and integrating it with the new soil data. The results of this work will be used to identify priority targets for additional exploration, including airborne geophysics and bedrock drilling.

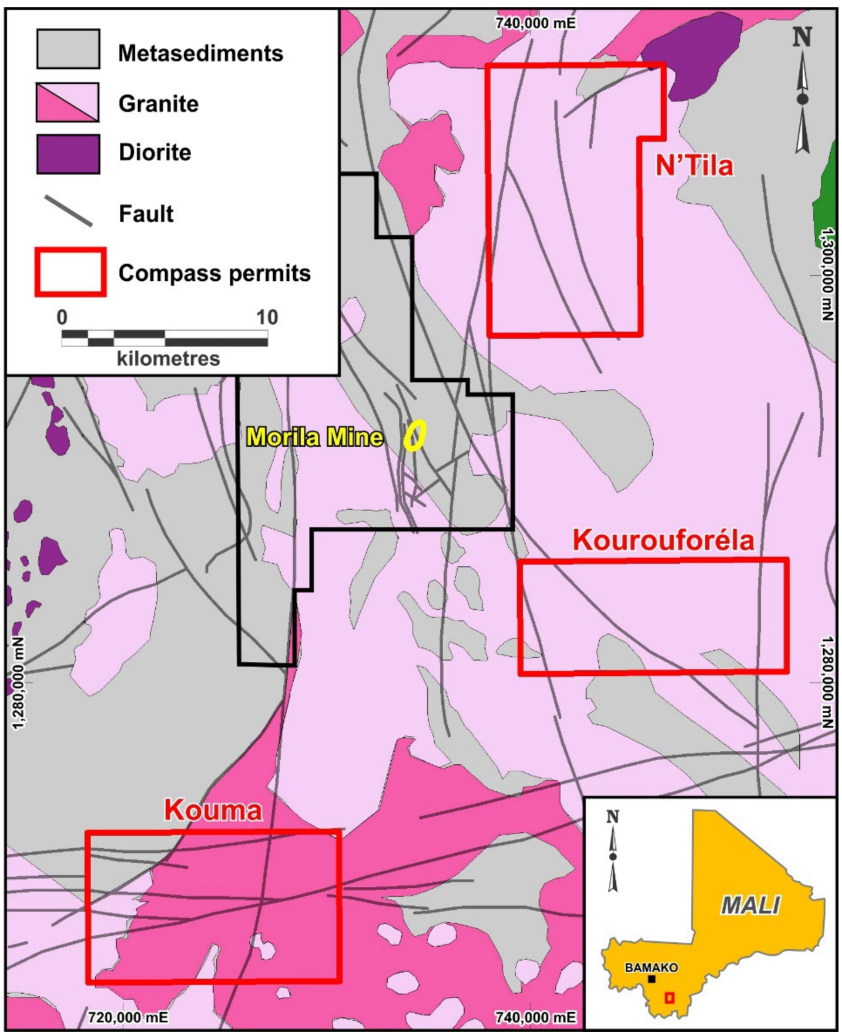

Figure 2 - Location of the Morila block permits with respect to the Morila mine.

Health and Safety

Compass staff continue to follow full COVID-19 protocols to ensure a safe work environment. Political events in Mali have not affected our operations and exploration is continuing as normal.

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 km^2. The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. Mineralization hosted on adjacent and or nearby properties is not necessarily indicative of mineralization hosted on the Company's property. The Company's Mali-based technical team, led in the field by Dr. Madani Diallo and under the supervision of Dr. Sandy M. Archibald, P.Geo, is conducting the current exploration program. They are examining numerous anomalies first noted 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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