Compass Gold on Track to Commence Production at Massala Within the Next 60 Days

SMAT Processing Facility Upgrade Nearly Complete

Toronto, Ontario--(Newsfile Corp. - February 25, 2025) - **Compass Gold Corp. (TSXV: CVB) (Compass** or **the Company)** is pleased to provide an update on its plans to produce gold at the Massala prospect located along the 15 km Tarabala Trend, which is contained within the Company's Sikasso Property in southern Mali.

Highlights

- **Environmental and social impact studies are expected to be completed within the next 30 days. All other requirements for the granting of Small Mining Permit are complete.**
- **Compass team is assisting with the optimization of the existing SMAT mining facility, where ore processing and gold recovery will occur under a Co-Production Agreement**
- **Subject to receiving the Small Mine Permit, commercial production is on track to commence by early Q2**
- **Issuance of a Small Mining Permit will allow for total production of up to 160,000 ounces of gold over an initial four-year term**

Compass CEO Larry Phillips, said, "Our Compass team has nearly completed the required work for our application for a Small Mining Permit at the Massala prospect, with the remaining environmental and social impact studies to be finalized within the next few weeks.. The co-production agreement with the nearby SMAT processing facility puts Compass in the unique position of being ready to commence production within days of receiving a Small Mining Permit. Subject to the timely issuance of our permit, we remain confident that we're on track to initiate production within the next two months.

He added, "We are keen to commence production at Massala in this current environment of record gold prices approaching US$3,000 per ounce. Our objective at this first small mine operation at Massala is to demonstrate that careful, cost-effective, near-surface mining can bring immediate economic benefit to Mali as well as our surrounding community and our Compass shareholders. Most importantly, the Compass team, with decades of successful operating experience in Mali, is fully committed to gold production that is transparent and compliant with the applicable regulations and proper international standards of safety and accountability."

Ready to Go

As previously reported (*See Compass news release dated January 6, 2025*), documentation of a number of studies is required by the Malian Mining Ministry ("the Ministry") as key components of the Company's Small Mine Permitting application. The most important of these studies, the project viability study* and mine closure plan, have been completed. An environmental and social impact study, including a community development plan, are now being completed. Meanwhile, community engagement negotiations are also ongoing to ensure cordial relations are maintained in the project area and the surrounding communities.

The SMAT facility, located 2 km from the Massala mine site, is adjacent to Compass's proposed Massala-Tarabala mining permit. Compass's technical team continues working with SMAT and an independent engineering group to complete a modification of the existing mining facility in order to start improved processing of SMAT gold ore. The plant will also process bulk sampling of our Massala ore in the coming weeks. This sampling, together with the initial processing of SMAT ore, will provide crucial information about gold recovery and the optimal calibration of the crushing, processing and recovery facilities. The objective of the Company's co-production agreement with its Malian partner, SMAT, is to design a mining operation with the capacity to process up to 100 tonnes per hour. This total targeted annual gold production and ore processing will fall within the provisions of the Malian Mining Code for Small Mines, as proclaimed in July of last year ***(See Compass news release dated August 19, 2024)***. This code allows for mining a maximum of 200,000 tonnes per year and the production of 160,000 ounces of gold over a four-year period.

(*The project viability study required by the Malian authorities is not a CIM-defined Feasibility Study outlined in NI 43-101, since no NI 43-101 class resource estimation or metallurgy study are required.)

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 1,173 sq. km. The Sikasso Property is located in the same region as several multi-million-ounce gold projects, including Morila, Syama, Kalana and Komana. 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 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 EurGeol. Dr. Sandy Archibald, P.Geo, Compass's Technical Director, 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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