



Awalé Resources' Bondoukou Project Continues to Produce Strong Gold Mineralization from their Maiden Drill Program.

Vancouver, BC, March 1, 2018 – Awalé Resources Limited (“Awalé” or the “Company”) (TSXV: ARIC) is pleased to announce further results from the Bondoukou Project maiden scout drilling program in Côte d'Ivoire. These results form the remainder of the initial results as reported on the February 2, 2018. Continuous strong gold mineralization intercepted at the Fako prospect confirming the large alteration system along the 38km Awari Shear zone, as well as high-grade intercepts at the Casino prospect further North (Figure 1). Highlights from the latest results include:

- **BERC0019 (Fako) - 18 metres at 1.0 grams/tonne ('g/t') gold ('Au') from 1m downhole.**
- **BERC0012(Fako) - 2m at 0.96g/t Au from 17m**
- **BERC0050 (Casino) - 6 metres at 5.2 g/t Au (including 1m at 25.4 g/t Au) from 7m downhole.**
- **BERC0033 (Casino) - 2 metres at 6.1 g/t tonne Au (including 1 metre at 11.0 g/t Au) from 90m downhole**
- **BERC0040 (Casino) - 2 metres at 1.9 g/t Au from 42m downhole**
- **BERC0049 (Casino) - 2 metres at 2.4 g/t Au from 26m downhole**

View attached figures:

http://www.awaleresources.com/resources/maps/CDI_NR_xxMarch2018_Maps_web.pdf

CEO Glen Parsons commented today:

“These latest results for the Fako Prospect, are about 500m along strike from the previously reported drill results. This encouragingly confirms multiple broad mineralized zones at the 6km Fako/Fako South prospects which remain open and within the 38km Awari Shear, which remains largely unexplored. The Fako prospects represent a large mineralised alteration system along this major structure, which with future drilling and systematic exploration we expect to deliver multiple economic zones.

Furthermore, at the high-grade Casino Prospect 20km to the North, where rock chip samples from Artisanal Workings have previously returned up to 589 grams per tonne gold, a number of thin quartz veins were intercepted including an intercept returning 1m at 25.4 g/t Au. Follow up drilling is warranted as this drilling appears to have missed the plunge of the main high-grade veins worked by the artisanal miners.

With the planned diamond and auger drilling programs in April we aim to :- 1) Gain a greater understanding of the geometry of this mineralized system at Fako for ongoing RC drill programs and 2.) Define multiple drill targets with our regional work programmes covering known structures and shear zones. I look forward to keeping the market updated as these results materialise.”

Background to the Fako and Casino Drilling

This second round of results completes the maiden drilling for the Fako and Fako south prospects and **Eighteen (18) metres at 1 gram per tonne in hole BERC0019** confirms multiple mineralised zones intercepted along 6 strike kilometres within a large alteration system. These results complement the previously reported (2nd Feb 2018) significant intercepts from the Fako and Fako South prospects (Figure 2).

- **BERC0001 – 3 metres at 5.02 g/t Au from 31m downhole**
- **BERC0005 - 5 metres at 1.46 g/t Au (including 1m at 3.24 g/t Au) from 78m downhole**
- **BERC0008 - 20 metres at 0.96 g/t Au (including 3m at 1.98 g/t, 4m at 1.62 g/t and 2m at 1.6 g/t Au) from 60m downhole (hole ends in mineralisation)**
- **BERC0009 – 7 metres at 1.2 g/t Au (including 1 metre at 5.6 g/t Au) from 16m downhole**
- **BERC0022 – 2 metres at 4.69 g/t Au from 42m downhole**
- **BERC0023 – 1 metres at 2.25 g/t Au from 56m downhole**

Further to the additional results, relogging of the drilling has recognised a zoned alteration system from distal epidote chlorite alteration through fuchsite alteration to a silica/sericite core, this zoned alteration is accompanied by an increase in shear intensity, and sulphide occurrence (pyrite +/- chalcopyrite). Figures 3 and 4 are cross sections of holes BERC0019 and BERC0008 showing the alteration system and mineralisation for sections at Fako. Preferred host rocks are intermediate intrusive rocks within a suite of mafic to ultramafic volcanics.

The company is now planning to mobilise a diamond rig before wet season to confirm the geometry of the mineralisation and alteration system.

Initial drilling (Figure 5) at Casino has intercepted mineralisation both down dip and along strike from existing orpillage where rock chip sampling has returned results of up to 589 grams per tonne gold. Significant intercepts include (Figure 6):

- **BERC0050 (Casino) - 6 metres at 5.19 g/t Au (including 1m at 25.4 g/t Au) from 7m downhole.**
- **BERC0033 (Casino) – 2 metres at 6.07 g/t Au (including 1 metre at 11.0 g/t Au) from 90m downhole**
- **BERC0040 (Casino) – 2 metres at 1.94 g/t Au from 42m downhole**
- **BERC0049 (Casino) - 2 metres at 2.39 g/t Au from 26m downhole**

The Casino prospect is under cover and a 700m long orpillage zone defines a NE-SW structural corridor which contains metasedimentary and volcanosedimentary rocks in contact with a granodiorite intrusive. Alteration assemblages are dominated by a widespread and pervasive chlorite alteration, with more intensely silica/sericite altered zones along the intrusive contact and some discrete zones along shear planes in the metasediments.

Quality Control and Assurance

Mineralized intervals presented in Table 1 are drill intersection widths and may not represent true widths of mineralisation. Drill chips obtained from the Reverse Circulation drill program were logged on site with a representative sample of sieved and washed drill chips stored in plastic tray for a geological record. All drill samples were weighed for recovery estimation. Subsequent to completion of logging, samples were transported to a holding area or bag farm under constant supervision where sampling for analysis was completed. Standard sampling protocol involved the splitting of the bulk RC sample with a Jones Riffle Splitter for 1 m intervals in clearly or suspected mineralised sections. Two metre composite samples were collected with a spear for non-mineralised intervals. All bulk bags have been stored under constant supervision until completion of analysis when any 2m composite samples above 0.2g/t will be re-split to 1 metre intervals.

Sampling equipment was cleaned with a clean brush and compressed air after each sample and the sample placed in a clean, new plastic bag with a sample tag inserted and sealed immediately for dispatch to the laboratory for analysis. Samples have been prepared by ALS Laboratories' preparation facility in Yamoussoukro Cote d'Ivoire and analysed at ALS Laboratories' analytical facility in Kumasi, Ghana. Samples have been analysed for gold using a 50g Fire Assay with AAS finish (with gravimetric methods for high grade samples). Standards and blanks were inserted in to the analytical sequence on the basis of one standard for every 20 samples, 2 blanks in every batch, additionally one duplicate was taken every 20 samples.

Table 1. Technical and assay data for drill holes reported in this release

Hole ID	Prospect	From	to	Width	Gold g/t	East	North	RL	Azimuth	Dip	Total Depth
BERC0001*	Fako	31	35	4	3.96	545286	928654	260	220	-50	80
	Including	31	34	3	5.02						
BERC0002	Fako	No Significant Intercepts				548515	927033	264.5	220	-50	61
BERC0003	Fako Sth	16	17	1	0.89	548544	927067	263.5	220	-50	90
		60	61	1	0.25						
		64	65	1	0.61						
		68	76	8	0.32						
BERC0004	Fako Sth	45	54	9	0.46	548565	927095	263	220	-50	82
		60	61	1	0.26						
		66	67	1	0.39						
BERC0005*	Fako Sth	8	11	3	0.73	548489	927000	263	220	-50	96
	Including	8	9	1	1.14						
		28	30	2	0.38						
		78	83	5	1.46						
	Including	82	83	1	3.24						
BERC0006*	Fako	26	31	5	0.92	546487	928096	225	220	-50	84
	Including	26	28	2	1.92						
		81	83	2	0.29						
BERC0007	Fako	1	2	1	0.26	546452	928067	227	220	-50	60
BERC0008*	Fako	38	42	4	0.48	546644	928023	224	220	-50	80
		50	52	2	0.25						
		60	80	20	0.96						
	Including	60	62	2	1.60						
	&	68	72	4	1.62						
	&	77	80	3	1.98						
BERC0009*	Fako	16	23	7	1.20	546659	928051	224	220	-50	60
		18	19	1	5.46						
BERC0010	No Significant Intercepts					546518	928125	224	220	-50	66
BERC0011*	Fako	66	68	2	0.26	546801	927965	219	220	-50	90
		72	81	9	0.27						
		84	89	5	0.41						
BERC0012*	Fako	11	14	3	0.37	546766	927928	222	220	-50	84
		17	19	2	0.96						
	Including	17	18	1	1.47						
		22	24	2	0.31						
BERC0013*	No Significant Intercepts					545932	928438	246	220	-50	66
BERC0014*	No Significant Intercepts					545964	928460	247	220	-50	60
BERC0015*	No Significant Intercepts					545987	928487	246	220	-50	60
BERC0016*	No Significant Intercepts					546006	928522	246	220	-50	60
BERC0017*	Fako	28	30	2	0.35	546032	928558	246	220	-50	63

Hole ID	Prospect	From	to	Width	Gold g/t	East	North	RL	Azimuth	Dip	Total Depth
BERC0018	Fako	1	2	1	0.38	545794	928525	254	220	-50	60
BERC0019	Fako	1	19	18	1	545824	928553	257	220	-50	65
	Including	12	13	1	2.65						
BERC0020		0	7	7	0.365	545853	928580	258	220	-50	60
		16	22	6	0.369						
		27	29	2	0.52						
BERC0021	No Significant Intercepts					545881	928608	255	220	-50	60
BERC0022	Fako	12	13	1	0.44	545146	928949	257	40	-60	84
		36	37	1	0.41						
		42	44	2	4.69						
	Including	43	44	1	7.97						
BERC0023	Fako	56	57	1	2.25	545187	928980	257	220	-50	60
BERC0024*	Elisabeth	1	3	2	1.19	542368	931411	288	200	-50	90
		67	68	1	0.5						
BERC0025*	Elisabeth	78	80	2	4.07	542345	931471	288	200	-50	80
BERC0026	Elisabeth	No Significant Intercepts				542595	931364	287	180	-50	86
BERC0027	Elisabeth	61	63	2	0.396	542229	931350	288	360	-50	80
BERC0028	Elisabeth	No Significant Intercepts				542250	931295	288	180	-50	84
BERC0029*	Elisabeth	32	34	2	0.32	541946	931403	288	200	-50	80
BERC0030	Elisabeth	No Significant Intercepts				541918	931303	288	200	-50	90
BERC0031	Casino	55	56	1	0.36	549463	939798	238	140	-50	72
BERC0032	Casino	71	73	2	0.96	549495	939764	238	140	-50	86
BERC0033	Casino	18	19	1	1.52	549522	939723	238	140	-50	144
		26	27	1	0.562						
		64	65	1	1.03						
		90	92	2	6.07						
	Including	91	92	1	11.05						
		108	109	1	0.461						
		121	122	1	0.548						
		133	136	3	0.66						
		139	140	1	0.287						
BERC0034	Casino	20	21	1	0.274	549569	939682	238	140	-50	80
		33	34	1	0.288						
		56	57	1	0.808						
		65	67	2	0.325						
BERC0035	Casino	48	49	1	0.89	549596	939638	238	140	-50	80
		56	57	1	0.27						
		66	67	1	0.63						
		73	75	2	0.5						
BERC0036	Casino	43	45	2	0.51	549630	939600	238	140	-50	80
		57	58	1	0.68						

Hole ID	Prospect	From	to	Width	Gold g/t	East	North	RL	Azimuth	Dip	Total Depth
BERC0037	Casino	6	7	1	0.33	549667	939564	238	140	-50	90
		25	26	1	0.43						
		61	64	3	0.66						
		70	71	1	0.45						
		80	82	2	0.61						
BERC0038	Casino	No Significant Intercepts				549735	939554	236	140	-50	80
BERC0039	Casino	28	30	2	0.54	549771	939517	236	140	-50	80
		49	51	2	0.87						
		63	64	1	2.11						
BERC0040	Casino	12	13	1	0.31	549799	939480	239	140	-50	72
		48	50	2	1.94						
	Including	48	49	1	3.42						
BERC0041	Casino	4	5	1	0.31	549357	939684	234	140	-50	84
BERC0042	Casino	7	8	1	0.33	549387	939650	234	140	-50	84
BERC0043	Casino	66	68	2	0.7	549416	939612	234	140	-50	120
		72	74	2	0.69						
BERC0044	Casino	No Significant Intercepts				549445	939574	234	140	-50	84
BERC0045	Casino	No Significant Intercepts				549813	939885	226	140	-50	80
BERC0046	Casino	117	118	1	0.79	549800	939898	226	140	-50	132
BERC0047	Casino	No Significant Intercepts				549182	939391	237	140	-50	80
BERC0048	Casino	No Significant Intercepts				549215	939357	239	140	-50	74
BERC0049	Casino	26	28	2	2.39	549694	939772	241	140	-50	72
		44	45	1	0.32						
		61	62	1	1.27						
		68	69	1	0.91						
BERC0050	Casino	7	13	6	5.19	549642	939824	241	140	-50	126
	Including	10	11	1	25.40						
		96	98	2	0.66						
BERC0051	Casino	55	56	1	1.05	549095	939745	225	140	-50	90
BERC0052	Casino	2	3	1	0.32	549121	939711	224	140	-50	90
BERC0053	Ngouan	0	2	2	0.39	548976	942485	204	180.2	-60	100
BERC0054	Ngouan	11	12	1	0.27	549034	942498	198	180	-60	94
		74	77	3	0.61						
BERC0055	Ngouan	No Significant Intercepts				548929	942491	219	180	-50	100
BERC0056	Ngouan	No Significant Intercepts				548971	942533	204	180	-50	140
BERC0057	Ngouan	No Significant Intercepts				549111	942502	208	180	-50	108

Notes:

- Holes Highlighted in orange previously reported in release dated 2nd February 2018.
- Calculated using a 0.25 gram per tonne trigger with 2m included internal waste - Samples include both 2m composite and 1m split samples
- Higher grade included intervals are either a 1m split interval or a composite interval at a 1 gram per tonne trigger.
- * Denotes holes that include 2 metre composite sampling, requiring sample re-splitting for 1 metre intervals

ON BEHALF OF THE BOARD

AWALE RESOURCES LIMITED.

"Glen Parsons"

Glen Parsons, President and CEO

For additional information you are invited to visit the Awalé Resources Limited website at www.awaleresources.com, or contact Karen Davies, Head of Investor Relations at Tel: 604.314.6270

Qualified Person

The technical and scientific information contained in this news release has been reviewed and approved for release by Andrew Chubb, the Company's Qualified Person as defined by National Instrument 43-101. Mr. Chubb is the Company's Chief Operating Officer and holds an Economic Geology degree, is a Member of the Australian Institute of Geoscientists (AIG), and is a Member of the Society of Economic Geologists (SEG). Mr. Chubb has 17 years of experience in international minerals exploration and mining project evaluation.

End

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws. 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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