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**AWALE RESOURCES LIMITED
Financing**

Vancouver, BC, April 29, 2019, Awalé Resources Limited. (ARIC-TSX.V) (the "Company" or "Awalé") is pleased to announce, subject to Exchange approval, that it has negotiated a non-brokered private placement ("the "Offering") of 8,096,300 **Shares** at a price of CDN \$0.09 per share. Gross proceeds of CDN \$728,667 will be used for ongoing exploration expenditure on its projects in Cote D'Ivoire and for general overhead and operating expenses.

Insiders of the Company participated in the Offering acquiring, directly or indirectly, an aggregate of 5,262,900 shares. The participation by insiders in the private placement is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61- 101"). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities being issued nor the consideration being paid exceeds 25% of Awalé's market capitalization.

Early Warning Disclosure

Pursuant to National Instrument 62-103 - The Early Warning System and Related Take Over Bid and Insider Reporting Issues, Mr. Glen Parsons, CEO and director of the Company is announcing the acquisition of an aggregate of 4,235,800 common shares pursuant to the private placement.

With the acquisition of the private placement shares, Mr. Glen Parsons now holds, directly and indirectly an aggregate of approximately 17.02% of the outstanding common shares and 18.15% on a fully diluted basis.

The acquisition of the Company shares by Mr. Parsons was effected for investment purposes. Mr. Parsons directly and/or indirectly may from time to time acquire additional securities of the Company, dispose of some or all of the existing or additional securities it holds or will hold, or may continue to hold the current position.

The early warning report, as required under National Instrument 62-103, contains additional information with respect to the foregoing matters and will be filed by Mr. Parsons on Awale's SEDAR profile at www.sedar.com

All securities issued pursuant to the private placement will be subject to a four month and one day hold period trading restriction from date of issue.

**ON BEHALF OF THE BOARD OF DIRECTORS
AWALE RESOURCES LTD.**

"Glen Parsons"
Glen Parsons, Director

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

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