



Awalé Resources Bondoukou Project Delivers Further High Grade Trench Results

Vancouver, BC June 4, 2019 – Awalé Resources Limited (“**Awalé**” or the “**Company**”) (TSXV: ARIC) is pleased to announce further results from a planned 10 trench program for the Fako prospect at the Bondoukou Project, Côte d’Ivoire (figures 1 and 2).

Trench **BETR0005** (Figure 4) has returned the following intercepts above 0.5 g/t (including 2m of internal waste)

- **21m at 1.96 grams/tonne gold (g/t Au) from 36m with included 1m intervals at 11.5 g/t, 5.5 g/t and 5.4 g/t respectively.**

Other intervals from the same trench include

- 2m at 1.95 g/t Au from 2m (2m composite sample).
- 1.2m at 1.02 g/t Au from 6.8m.
- 3.6m at 0.6 g/t from 18m
- 1m at 6.1 g/t Au from 62m.
- 3m at 0.75 g/t from 72m.

Results from the previous release (March 4, 2019) include:

- **BETR0003: returned 8m at 1.6 g/t Au and 17m at 2.6 g/t Au including 1m intervals at 10.5 g/t Au, 11.5 g/t Au and 4.8 g/t Au respectively.**
- **BETR0001: Similarly returned 5m at 0.7 g/t Au and 4m at 0.8g/t Au**

BETR0005 is a 40 metre step east of previously reported trench BETR00003 (figure 3 and 4). Foliation in host rocks around mineralization intercepted in both trenches is close to perpendicular to the trench, and close to true width with a dip of 60 to 70 degrees to the south, the gold bearing quartz veins are both oblique and foliation parallel (figure 3).

Previously reported BETR0001 (Figure 5) is located approximately 1.2 km from Trenches BETR0002, BETR0003 and BETR0005 (locality B). Results are pending for Trenches BETR0006 and BETR0007 which are step outs from trench BETR0001 and exhibit a similar geology and alteration system to the trenches reported in this release.

These prospects were defined from the Company’s maiden scout RC drill program (see releases February 2, 2018 and March 1, 2018), as well as results from our DD drill program (see results August 1, 2018)

CEO Glen Parsons commented today:

“Encouraging replicated gold mineralisation results from Trench 5 and 3, from our 10 trench program at Fako, confirms our systematic exploration approach is beginning to pay off. We are now understanding the alteration and mineralising system at the Fako prospects and are seeing the same systems along the

Awari shear, giving us greater confidence as we move forward with our objective of defining multiple new drill targets on all our projects.

Our over-arching objective is to be drill ready on multiple prioritised targets after the monsoon season, in the last quarter of 2019.

Awale continues to maintain its focus on developing more of these new targets on all its prospects where similar exploration programs are currently being undertaken at both the Odienné and Abengourou Projects.

We believe this focussed, geology driven and systematic exploration approach will lead toward economic gold discoveries at Bondoukou and our other projects and I look forward to updating the market accordingly.”

View attached figures: <http://www.awaleresources.com/resources/maps/Fako-Trenches-June.pdf>

Background

Two localities within the Fako prospect were selected for trenching where previous RC drilling delivered broad intercepts which included 18m at 1g/t Au in hole BERCO019 (Locality ‘A’) and 20m at 0.9 g/t in BERCO008 (Locality ‘B’). The trenches were planned to intercept similar or new mineralisation as well as understand controls on mineralisation intercepted in the RC drilling (release Feb. 2nd, 2018). Some follow-up diamond drilling in these areas did not complete the understanding of the structural framework associated with mineralisation (see release 1st August 2018), the trenching and associated mapping is expected to complete this understanding.

The rocks contained within the Awari Shear are lower Birimian and consist of greenschist facies altered ultramafic, mafic to andesitic volcanic and volcanoclastic rocks. Rocks in the footwall of the shear consist of an amphibolite to granulite facies metamorphic complex which is interpreted to predate the deposition of the volcanic and volcanoclastic rocks contained within the Awari Shear. There is an abrupt change in the metamorphic grade between these two major geologic units.

Initial interpretation from the trenches suggests the north dipping metamorphic complex forms a competent footwall block and the mafic hanging wall rocks to form a brittle ductile environment. The hanging wall rocks appear to form a sequence of SW verging folds which look to have shallow plunging shoots within antiformal hinges. This relationship seems clear in both trenched areas (approximately 1km apart) and similar alteration systems are evident a further 6 kilometres to the southeast from geological mapping following geochemical anomalism along this contact.

Alteration systems associated with mineralisation are defined by a marked increase in silica alteration (quartz vein intensity), sulphide (>1%) and fuchsite and carbonate alteration (often manifest as iron carbonates), there is a correlation between higher gold grade and more intense deformation and brecciation in the quartz veins. Felsic to intermediate dykes and intrusive rocks are commonly encountered in the hanging wall of mineralisation. These intrusive rocks are interpreted to be late Eburnean and perhaps are drivers of the mineralisation encountered at Fako. Further to this, similar intrusive rocks have been found throughout the project area and are thought to play a major role in late Eburnean gold mineralisation that occurs throughout the Bondoukou project area.

Step out trenches are underway testing strike extension of the high-grade mineralisation at a similar RL and further test and the shallow plunging shoot model. The trenching is designed to culminate in a new RC DD program which follows high grade mineralisation intercepted in BETR0003 and BERCO005.

Exploration also continues on other prospects within the Bondoukou project as well as the Odienné project. Work planned for the second quarter includes continued trenching at Fako as well as mapping and soil sampling on the Bondoukou North Permit, Auger drilling is also planned to follow up results reported on the 14th November 2018. At Odienné the company continues with mapping, trenching and channel sampling at the Empire and Vakaba prospects.

Table 1: All Results above 0.5 grams per tonne gold

Trench ID	East	North	RL	Dip	Azimuth	From	To	Width	Gold g/t	Comment
BETR005	545880	928559	257	0	180	2	4	2	1.95	2m Composite Sample
BETR005						6.8	8	1.2	1.02	
BETR005						18	20	2	0.56	2m Composite Sample
BETR005						20	21.2	1.2	0.77	
BETR005						21.2	21.66	0.46	0.87	
BETR005						36	37	1	11.46	
BETR005						37	38	1	0.08	
BETR005						38	39	1	0.28	
BETR005						39	40	1	0.5	
BETR005						40	41	1	0.97	
BETR005						41	42	1	0.59	
BETR005						42	43	1	0.39	
BETR005						43	44	1	5.55	
BETR005						44	45	1	0.31	
BETR005						45	46	1	5.44	
BETR005						46	47	1	0.16	
BETR005						47	48	1	0.89	
BETR005						48	49	1	2.42	
BETR005						49	50	1	4.79	
BETR005						50	51	1	0.83	
BETR005						51	52	1	0.92	
BETR005						52	53	1	0.51	
BETR005						53	54	1	2	
BETR005						54	55	1	1.22	
BETR005						55	56	1	1.25	
BETR005						56	57	1	0.7	
BETR005						61	62	1	6.12	
BETR005						72	73	1	0.97	
BETR005						74	75	1	1.13	

Quality Control and Assurance

All Trenches were continuously channel sampled in Saprolitic rock at the base or on their lower wall, a c.15kg sample was taken for each meter and riffle split. The 2m composite samples were sampled and split in a similar manner but with 15kg sampled for the 2 metre interval.

The Analytical work for geochemical samples and rock chip samples is being carried out at the independent Intertek Laboratories Ghana Ltd. an ISO 17025 (2017) Certified Laboratory. Samples are stored at the Company's field camps and put into sealed bags until collected by Intertek from the Company's secure Bondoukou office and transported by Intertek to their laboratory in Tarkwa, Ghana for preparation and analysis. Samples are logged in the tracking system, weighed, dried and finely crushed to better than 70%, passing a 2-mm screen. A split of up to 1,000-grams is taken and pulverized to better than 85%, passing a 75-micron screen, and a 50-gram split is analysed by fire assay with an AAS finish. Blanks, duplicates and certified reference material (standards) are being used to monitor laboratory performance during the analysis.

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 information in this news release has been prepared in accordance with Canadian regulatory requirements set out in NI 43-101, and approved by Eric Roth, the Company's Director, a Qualified Person under NI 43-101. Mr. Roth holds a Ph.D. in Economic Geology from the University of Western Australia, is a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), and is a Fellow of the Society of Economic Geologists (SEG). Mr. Roth has over 25 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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