



AWALE RESOURCES Issue of Options

Vancouver, BC, July 24, 2020 – Awalé Resources Limited (“**Awalé**” or the “**Company**”) (TSXV: ARIC), listed on the TSX Venture Exchange (the “**Exchange**”), reports that the Board has approved and granted an aggregate 2,400,000 stock options to employees and consultants and an aggregate of 2,650,000 stock options to directors and officers with an exercise price of C\$0.25.

All options granted are subject to a one year vesting period, after which they become exercisable, and have a 3 year term with an expiry date of July 24, 2023.

ON BEHALF OF THE BOARD

AWALE RESOURCES LIMITED.

“Glen Parsons”

Glen Parsons, President and CEO

For further information please contact: Karen Davies on +1 604.314.6270

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.

Cautionary Statement

The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.