



## **Awalé Resources Extends Gold Mineralized Target Zone at Empire, Odienné Project, Côte d'Ivoire**

*Vancouver, BC, March 23<sup>th</sup> 2021* - Awalé Resources Limited (“**Awalé**” or the “**Company**”) (TSXV: ARIC) is pleased to announce an increase in the geochemical footprint of the high grade Empire Main gold discovery to a strike length of 900m, as well as a new greater than >600m long high order gold anomaly at the Charger Target (Figures 1 and 2). Results reported in this release are from an 859 hole (4470 meter) auger drill program covering Empire West, Empire Gap and the new Charger target.

The drill ready strike extent and an offset anomaly (Empire West and Empire Gap respectively) have been delineated at the Empire main discovery, these targets along with the new Charger target present immediate drill targets to rapidly build near surface gold ounces both in and around the existing Empire Main discovery.

The planned follow up drilling over these targets in Q2, are a significant step toward Awalé’s development objective of achieving and growing the Empire Project to greater than 1 Million ounces gold. Awalé is now in the process of engaging consultants to assist in achieving an initial resource statement at Empire by Q1 2022.

### **Highlights:**

- **EMPIRE GAP and WEST AUGER TARGETS:**
  - Extends the Empire Main footprint to over 900m along strike from the current 250m discovery zone.
  - Within this 900m zone, Empire Gap has a peak value of 1,713ppb (‘parts per billion’ or 1.7 grams per tonne) gold within a 250m long >50ppb anomaly.
  - This high order anomaly is directly strike east of diorite hosted mineralization intercepted in hole OERC-16 (7m at 0.33 grams per tonne gold) at Empire Main and is interpreted to be a southeast offset extension to Empire Main mineralization.
  - Empire West has a peak value of 731ppb within a narrow but continuous 350m long >30ppb anomaly southwest from the Empire Main discovery.
  - Both targets have the potential to significantly add ounces to the current high grade mineralized envelope of Empire main, which also remains open at depth.
- **CHARGER TARGET:**
  - Compelling drill ready Bullseye gold target, within interpreted fold hinge, approximately 3 km North of Empire Main along the northern boundary of the 20km long Empire Corridor.
  - This target has returned a NNE striking 600 meter long >90ppb gold anomaly with a peak value of 562ppb.
  - This is double the strike length of the >100ppb soil anomaly that led to the Empire Main discovery.

- Initial mapping and magnetic interpretation have revealed a 500m long diorite body at the core of this anomaly that sits close to the nose of the interpreted fold structure (Figure 2) the intrusion is bound by a package of basalts and intermediate volcanoclastics and tuffaceous rock.
- The diorite displays similar characteristics to the Empire Main host diorite.

View Attached Figures:

<http://awaleresources.com/resources/maps/Figures--Awale-Resources-Extends-Gold-Mineralized-Target-Zone-at-Empire.pdf>

Company CEO Glen Parsons commented today:

*“These new priority targets along strike highlight the growth potential of Empire Main Zone as we now move toward an initial resource statement.*

*The new 600m high priority Charger Target has the exciting possibility to complement Empire Main and is also drill ready.*

*These results highlight the gold prospectivity of the Empire Corridor and the greater Odienné Project, reinforcing Awalé Resources’ ability to continue unlocking and developing the potential for a significant gold camp in Cote d’Ivoire at Odienné.*

*We are pleased to be planning and preparing for the next drill phase over these targets in Q2 as well as developing the recently announced Anomaly 1 and Anomaly 2 discoveries. Our aim is to consolidate the Empire Main discovery with an initial resource and continue building further ounces here, as well as continually developing new targets like Charger.”*

### **Quality Control and Assurance**

Analytical work for auger geochemical samples is being carried out at the independent Intertek Laboratories Australia 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 or Odienné office and transported by Intertek to their laboratory in Tarkwa, Ghana for preparation. Samples are logged in the tracking system, weighed, dried and pulverized to better than 85%, passing a 75-micron screen, this pulp sample is then shipped to Australia where 10-gram split is analysed by ICP/MS with an Aqua Regia digest. Blanks, duplicates and certified reference material (standards) are being used to monitor laboratory performance during the analysis.

### **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 18 years of experience in international minerals exploration and mining project evaluation.

**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](http://www.awaleresources.com), or contact Karen Davies, Head of Investor Relations at Tel: 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.

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