



Awalé Resources Issues first payment shares under MOU Drill for Equity

May 26, 2021 – Vancouver, BC – Awalé Resources Ltd. (TSXV: ARIC) (the “Company” or “Awalé”) is pleased to announce that it has received Exchange approval to issue 2,732,964 payment shares in settlement of \$146,475.13 in drilling services pursuant to the Memorandum of Understanding (“MoU”) with Geodrill Limited (TSX: GEO, “Geodrill”) as announced April 12, 2021.

Pursuant to the MoU’s US\$1 million drilling for equity program, Awalé has the option to pay Geodrill for its services in cash or a combination of cash and/or shares of the Company per VWAP and Exchange policy governing market discounts.

The shares being issued are subject to a hold period trading restriction which expires September 26, 2021.

ON BEHALF OF THE BOARD OF DIRECTORS AWALÉ 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.