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AWALÉ RESOURCES LTD. – Share Consolidation and Financing

November 10, 2021, Vancouver, BC – **Awalé Resources Ltd., (ARIC-TSX.V)** (the "Company") the Company wishes to announce that the directors have approved a consolidation of its common shares on the basis of one new common share for every eight outstanding shares and further plans to complete a non-brokered private placement of up to 10,417,000 shares to raise gross proceeds of up to \$2,500,000 on a post consolidated basis, at a price of \$0.24 per post consolidated common share. Gross proceeds of up to \$2,500,000 will be used for exploration expenses and general working capital. The recapitalizing of the Company allows for greater focus on the Odienné mineralization. Planned drilling for December is to understand and unlock the significance of the IOCG style potential of the copper gold anomalies discovered, as well as the Empire Corridor on the Odienné project, which is now the main focus of the exploration team.

These transactions will be subject to Exchange acceptance.

Finder's fees may be paid in accordance with TSX Venture Exchange guidelines.

All securities issued pursuant to the private placement will be subject to a four month hold period trading restriction

**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. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.