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**AWALÉ RESOURCES –Financing**

March 22, 2022 – Vancouver, BC – Awalé Resources Ltd. (TSXV: ARIC) (the “Company”) wishes to announce that following the news release dated November 10, 2021, regarding the non brokered private placement, the terms of which have now been revised on the basis that each Unit now offered at \$0.20 will consist of one common share and one-half share purchase warrant; each whole share purchase warrant will be exercisable at a price of \$0.40 to purchase a common share of the Company until expiry 24 months from issuance.

The gross proceeds of the private placement will be used to further understand and unlock the significance of the IOCG potential of the copper gold anomalies discovered, as well as the Empire Corridor on the Odienné project and general working capital.

These transactions will be subject to Exchange approval.

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

The Board of Directors, in order to align staff incentivisation with current market conditions, have approved the repricing of a total of 1,693,750 stock options of the Company from previously \$2.00 and \$0.96 to \$0.40 per common share (collectively, the "Options").

The repricing of the Options is subject to the approval of the TSXV. The repricing of any of the 1,693,750 stock options held by insiders of the Company is also subject to the approval of disinterested shareholders of the Company at the Company's next annual general meeting of shareholders, in accordance with the policies of the TSXV. Details regarding the repricing of the Options will be further disclosed in the Company's information circular for its next annual general meeting.

**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](http://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 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.*