



Awalé Resources Announces Results of the AGM and Company Update Webinar Date

November 8, 2022 - Vancouver, BC - Awalé Resources Limited (“**Awalé**” or the “**Company**”) (TSXV: ARIC) is pleased to announce the results of the Annual General Meeting as well as shareholder approval of the acquisition of Colossal Gold Resources Limited (“the Acquisition”) and its gold projects in Suriname.

Final TSXV acceptance of the Acquisition is conditional on the Company satisfying the requirements outlined in the TSXV's conditional acceptance letter in compliance with TSXV Policy 5.3 which the Company is in the process of completing (refer news release date October 11, 2022).

The Company held its annual general meeting of shareholders on November 7, 2022 (the “Meeting”) and at that Meeting all motions brought before shareholders were strongly approved including the Acquisition. Please refer to our Website www.awaleresources.com on the Investor Tab under Shareholder Meetings for the detailed results.

Furthermore, Chief Executive Officer, Glen Parsons, will be giving an update presentation on November 16, 2022 at 12 noon Vancouver, via the KE Report Webinar Service. The Webinar will focus on the Company’s renewed exploration strategy which includes the exciting highly prospective acquisition in Suriname and an update on activities at the Odienne Project JV. Note the anticipated drilling at the Odienne Project will be commencing before the end of November 2022 over the compelling geochemical and geophysical Iron Oxide Copper Gold targets at the Sceptre and Charger prospects.

Please click on the Webinar link attached to register:

https://us06web.zoom.us/webinar/register/WN_4bSdEA30T-2OAaWxVN7acQ

About Awalé Resources

Awalé is an exploration company focused on the discovery of large high-grade gold and copper-gold deposits. The Company currently undertakes exploration activities in the underexplored parts of Côte d'Ivoire. Awalé's success to date at the Odienné Project in the Northwest of Côte d'Ivoire has culminated in a fully funded earn-in Joint Venture with Newmont (the "Newmont JV") covering the Odienné Project where two primary targets for world-class discoveries have been made: i) the gold-rich Empire corridor and ii) the recently defined Charger, Sceptre and now Lando Iron Oxide Copper Gold ("IOCG") targets. Parts of the remaining 200km² of granted tenure and 400km² under application remains underexplored and offers significant IOCG potential. The Newmont JV forms the solid foundation for Awalé to continue looking at new opportunities in new jurisdictions which offer significant potential for district scale discoveries. Awalé is currently in the process of completing the acquisition of Colossal Gold Resources, a private company with a highly prospective gold exploration portfolio in Suriname, which provides an excellent strategic fit and future growth potential for Awalé.

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, or contact Karen Davies, Head of Investor Relations at Tel:+1 604.314.6270

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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws including without limitation, the operation of a geophysical survey program and subsequent drilling and the expected outcomes and results, other statements relating to the technical, financial and business prospects of the Company and its properties, and other matters.. 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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