



Awalé Announces Closing of Strategic Investment by Fortuna Mining

Toronto, Ontario, June 11, 2025 -- **Awalé Resources Limited (TSXV: ARIC)** ("**Awalé**" or the "**Company**") is pleased to announce that it has closed its previously announced non-brokered private placement with Fortuna Mining Corp. (TSX: FVI; NYSE: FSM) ("**Fortuna**"), pursuant to a subscription agreement (the "**Agreement**") between the parties. Under the terms of the Agreement, Fortuna purchased 15,037,593 common shares of the Company (the "**Shares**") at a price of US\$0.399 (C\$0.55) per Share, for gross proceeds of US\$6,000,000 (C\$8,264,999) (the "**Offering**").

"Awalé is delighted to welcome Fortuna Mining as a strategic investor," commented Andrew Chubb, CEO of Awalé Resources. "As an established and successful operator with significant mining operations in Côte d'Ivoire, Fortuna's commitment is a firm vote of confidence in our technical expertise, our exploration strategy, and our vision for the Odienné district. This investment strategically strengthens the Company as we begin an extensive exploration campaign on our 100%-owned ground."

Under the terms of the Agreement, Awalé will use the net proceeds to fund expanded exploration activities across Awalé's 100%-owned 1,549 km² properties at the Odienné Project in Côte d'Ivoire, where the Company is advancing multiple gold and copper-gold targets with IOCG-style mineralization potential.

No warrants are included in the Offering, and no finder's fees or commissions were paid. The Shares will be subject to a statutory hold period of four months plus a day following the date hereof.

The Shares represent a total position of approximately 15% of the issued and outstanding common shares of the Company on an undiluted basis.

The Company has also entered into an investor rights agreement (the "**Fortuna Investor Rights Agreement**") with Fortuna dated June 11, 2025, pursuant to which Fortuna has the right to maintain its percentage interest in future financings, subject to certain customary exceptions, and will have such other rights as described in the [May 29, 2025 news release](#) of the Company and as set forth in the Fortuna Investor Rights Agreement. A copy of the Fortuna Investor Rights Agreement will be filed by the Company as a material agreement and will be made available on the Company's SEDAR+ profile.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. 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 the securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements.

About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on discovering large high-grade gold and copper-gold deposits. Exploration activities are currently underway in the underexplored regions of Côte d'Ivoire, where the Company is exploring the Odienné Copper-Gold Project (“**Odienné**” or the “**Project**”), covering 2,346 km² across seven permits—five granted and two applications. This includes 797 km² in two permits held under the Awalé-Newmont Joint Venture (“**OJV**”). Awalé manages all exploration activities over the OJV, with funding provided by Newmont Joint Ventures Limited (“**Newmont**”).

Awalé has discovered four gold, gold-copper, and gold-copper-silver-molybdenum mineralized systems within the OJV and has recently commenced exploration on its 100%-owned properties.

The Odienné Project is underexplored and has multiple pipeline prospects with similar geochemical signatures to Iron Oxide Copper Gold (**IOCG**) and intrusive-related mineral systems with substantial upside potential. The Company benefits from a skilled and well-seasoned technical team that allows it to continue exploring in a pro-mining jurisdiction that offers significant potential for district-scale discoveries.

AWALÉ Resources Limited

On behalf of the Board of Directors

“Andrew Chubb”

Chief Executive Officer

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The Company's public documents may be accessed at www.sedarplus.com. For further information on the Company, please visit our website at www.awaleresources.com.

Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate and similar expressions, or are those, which, by their nature, refer to future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this press release include but are not limited to statements regarding, filing of the Fortuna Investor Rights Agreement and use of proceeds. Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedarplus.ca. Forward-looking information in this news release is based on the opinions and assumptions of management considered

reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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.