Awalé Completes $20.7 Million Strategic Financing with Closing of Final Tranche

Highlights

- Awalé completes its previously announced strategic financing with the closing of Newmont's equity investment.
- Newmont maintains its approximately 8.2% ownership in Awalé.
- Awalé now has over $36.5 million in cash, while Newmont continues funding the Odienné Joint Venture.

Toronto, Ontario, August 6, 2026 – **Awalé Resources Limited (TSXV: ARIC) (OTCQX: AWLRF) (FSE: 2F60)** ("**Awalé**" or the "**Company**") is pleased to announce that it has closed the second and final tranche (the "**Final Tranche**") of its non-brokered private placement previously announced on July 14, 2026 and July 28, 2026 (the "**Offering**") through the subscription by Newmont Ventures Limited, a wholly-owned subsidiary of Newmont Corporation (NYSE: NEM, ASX: NEM, PNGX: NEM) ("**Newmont**"), pursuant to an investment agreement entered into between Newmont and the Company dated as of today's date (the "**Investment Agreement**") and in accordance with the exercise of its pre-existing participation rights. The closing of the Final Tranche (the "**Closing**") completes the Company's strategic financing with Predictive Discovery Limited ("**PDI**"), Fortuna Mining Corp. ("**Fortuna**") and Newmont pursuant to the Offering, for aggregate gross proceeds of approximately $20.7 million. Proceeds from the Offering, including the Final Tranche, will be primarily used to advance exploration activities across the Company's 100%-owned properties at the Odienné Project in Côte d'Ivoire.

"We welcome Newmont's decision to maintain its ownership position in Awalé through this financing. As the world's largest gold producer, Newmont's continued backing through its ongoing funding of the Odienné Joint Venture and its commitment as a strategic shareholder is a strong endorsement of the quality and long-term potential of the Odienné Project. Together with the investments from PDI and Fortuna, Awalé now has over $36.5 million in cash, providing the flexibility to accelerate exploration across our 100%-owned properties," said Andrew Chubb, President and CEO of Awalé.

Pursuant to the Final Tranche of the Offering, Newmont subscribed for 1,982,538 common shares of the Company ("**Common Shares**") at a price of $0.85 per Common Share for gross proceeds of $1,685,157.30. Following Closing, Newmont owns 11,682,639 Common Shares, representing approximately 8.2% of the Company's issued and outstanding Common Shares on a non-diluted basis.

Following completion of the Offering, the Company has 143,317,133 Common Shares issued and outstanding. The Company issued an aggregate of 24,320,202 Common Shares to PDI, Fortuna, and Newmont for gross proceeds of $20,672,171.70.

No warrants were issued and no commission was paid in connection with the Final Tranche of the Offering. All securities issued pursuant to the Offering are subject to a statutory hold period of four months plus one day from their respective dates of issuance in accordance with applicable Canadian securities laws. The Offering remains subject to final TSX Venture Exchange ("**TSXV**") acceptance.

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.

For the purposes of the Offering, U.S. dollar amounts have been converted to Canadian dollars using an exchange rate of US$1.00 = C$1.4146. Unless otherwise specified, all references to $ are Canadian dollars.

Canadian Early Warning Disclosure

Newmont announces that pursuant to the Investment Agreement, it has acquired, on a private placement basis, 1,982,538 Common Shares at a price of US$0.6009 (representing the US Dollar equivalent of $0.85 based on an exchange rate of US$1.00 = C$1.4146) per Common Share for an aggregate purchase price of US$1,191,307.08 (representing the US Dollar equivalent of $1,685,223).

Immediately prior to the Closing, Newmont held 9,700,101 Common Shares and 1,454,357 Common Share purchase warrants ("**Warrants**"), with each Warrant being exercisable to acquire one Common Share (a "**Warrant Share**") at a price of $0.20 per Warrant Share for a period of 36 months from December 18, 2023. As such, immediately prior to the Closing, Newmont: (i) held approximately 6.86% of the issued and outstanding Common Shares on a non-diluted basis, and (ii) assuming the exercise in full of all of the Warrants, would have held approximately 7.81% of the issued and outstanding Common Shares on a partially-diluted basis. For more information regarding such Common Shares and Warrants, see Newmont's early warning report dated December 5, 2023 filed on Awalé's SEDAR+ profile.

Immediately following Closing of the Final Tranche of the Offering: (i) Newmont holds an aggregate of 11,682,639 Common Shares and 1,454,357 Warrants, representing approximately 8.15% of the issued and outstanding Common Shares on a non-diluted basis, and (ii) assuming the exercise in full of all of the Warrants, Newmont would hold an aggregate of 13,136,996 Common Shares, representing approximately 9.07% of the issued and outstanding Common Shares on a partially-diluted basis.

Newmont acquired the Common Shares pursuant to the Final Tranche of the Offering for investment purposes, and in the future, Newmont may, from time to time, increase or decrease its investment in Awalé through market transactions, private agreements, treasury issuances or otherwise, depending on market conditions and any other relevant factors.

Newmont's head office is located at 6900 E Layton Avenue, Suite 700, Denver, CO 80237.

An early warning report will be filed by Newmont in accordance with applicable securities laws and will be available under Awalé's profile on the SEDAR+ website at www.sedarplus.ca, and may also be obtained by contacting Neil Backhouse, investor.relations@newmont.com or Shannon Brusche, globalcommunications@newmont.com.

About Awalé Resources

Awalé Resources is a diligent and systematic mineral exploration company focused on discovering large-scale gold and gold-copper deposits in Côte d'Ivoire. The Company's flagship Odienné Project now hosts an initial inferred Mineral Resource Estimate[1] of 1.71 million ounces gold equivalent across the BBM, Charger, and Empire deposits (32.4 Mt at 1.33 g/t Au and 0.33% Cu), providing a strong foundation for ongoing growth and future economic studies.

The Odienné Project covers 2,346 km^2 across seven permits, including 797 km^2 held under the Awalé-Newmont Joint Venture. Awalé manages exploration activities across the joint venture area, with funding currently provided by Newmont Ventures Limited under the Exploration Agreement signed in May 2022.

In addition to the current resource base defined on the joint venture ground, Awalé controls a substantial 100%-owned land position across the broader Odienné district, where multiple untested and early-stage targets provide additional potential discovery upside. Across the Project, Awalé has identified multiple gold and gold-copper systems and continues to build a pipeline of targets with potential to support further discoveries and resource growth.

With a skilled and experienced technical team, together with support from three strategic shareholders, Awalé is advancing exploration in an underexplored and pro-mining jurisdiction with clear 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.ca. For further information on the Company, please visit our website at www.awaleresources.com.

Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plan, propose, potential, postulate, target, continue, advance and similar expressions, or are those which, by their nature, refer to

[1] The full Initial Mineral Resource Estimate news release dated May 19, 2026, including detailed assumptions and methodology, is available at www.awaleresources.com and SEDAR+ www.sedarplus.ca.

future events. All statements that are not statements of historical fact are forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements regarding the receipt of TSXV final acceptance for the Offering, filing of early warning report, the use of proceeds from the Offering, the Company's presence in Côte d'Ivoire and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont exploration agreement, advancement and expansion of the Odienné Project, the potential size, scale and quality of the mineral resource estimate at BBM, Charger and Empire, the conversion or upgrading of inferred mineral resources, timing and results of future drilling programs, resource expansion potential at BBM, Charger and Empire, and exploration and discovery potential at Fremen and other targets, the potential for additional discoveries, expectations regarding the timing and completion of a preliminary economic assessment and advancement toward pre-feasibility studies, timing for receipt of assay results, commencement and continuation of operations, and the potential development of the Odienné Project. Although the Company believes the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations and assumptions will prove to be correct. Factors that could cause actual results to differ materially from forward-looking information include, but are not limited to, failure to receive TSXV final acceptance for the Offering, the results of exploration and drilling programs, the interpretation of exploration and mineral resource results, changes in mineral resource estimates, the ability to convert inferred mineral resources to indicated mineral resources, the ability to complete future economic studies, fluctuations in commodity prices, changes in the state of equity and debt markets, delays in obtaining required regulatory, governmental, environmental or other project approvals, availability of financing, and the other risks involved in the mineral exploration and development industry, including those risks set out in the Company's management's discussion and analysis and other continuous disclosure documents filed under the Company's profile at SEDAR+ 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, without limitation, that all necessary governmental and regulatory approvals will be received as and when expected, that financing will be available on reasonable terms, and that exploration, development and study activities will proceed as currently planned. Although the Company believes 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, whether as a result of new information, future events or otherwise, except 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.