Awalé Appoints Michael Dorfman to its Board of Directors

Toronto, Ontario, August 10, 2026 – **Awalé Resources Limited (TSXV: ARIC) (OTCQX: AWLRF) (FSE: 2F60)** ("**Awalé**" or the "**Company**") is pleased to announce the appointment of Michael Dorfman to its Board of Directors (the "**Board**"). Mr. Dorfman replaces Karl Akueson, who has stepped down from the Board effective immediately.

"We are delighted to welcome Michael to the Board. His extensive experience in corporate development, strategic transactions, M&A, and capital markets, together with his deep understanding of the global mining industry, will be a tremendous asset as we continue to advance the Odienné Project and execute on our growth strategy. On behalf of the Board and management team, I would like to thank Karl for his contributions and commitment to Awalé during an important period in the Company's growth. We wish him every success in his future endeavours," said Andrew Chubb, President and CEO of Awalé.

Michael is a senior mining executive with more than 20 years of experience, most recently as Executive Vice President, Corporate Development at DPM Metals ("**DPM**"), where he played a central role in the company's transformation into a successful mid-tier gold producer. As a key member of DPM's senior leadership team, Michael led strategy, M&A, investor relations, and technical services, helping to establish a strong pipeline of development and exploration projects and build a strong institutional shareholder base.

Prior to joining DPM, Michael spent approximately 10 years in investment banking in roles with firms including Merrill Lynch and Thomas Weisel Partners (Westwind Partners).

Michael holds an Honours Business Administration (HBA) degree from the Richard Ivey School of Business at Western University.

In connection with his appointment to the Board as an independent director, the Company has granted Mr. Dorfman 400,000 incentive stock options (the "**Options**") pursuant to the Company's Stock Option Plan. The Options are exercisable at a price of $0.90 per common share for a period of three years from the date of grant. The Options vest one-third immediately, with the balance vesting in two equal annual installments over the following two years. The appointment and the grant of the Options remain subject to final approval of the TSX Venture Exchange ("**TSXV**").

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

FOR FURTHER INFORMATION, PLEASE CONTACT:
Andrew Chubb, CEO
(+356) 99139117
a.chubb@awaleresources.com

Ardem Keshishian, VP Corporate Development
+1 (416) 471-5463
a.keshishian@awaleresources.com

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 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 approval for the appointment Mr. Dorfman to the board and the grant of the Options, 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

[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.

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 approval for the appointment Mr. Dorfman to the board and the grant of the Options, 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.