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AWALĖ RESOURCES – Completion of Financing

Vancouver, BC, September 05, 2019, Awalé Resources Limited. (ARIC-TSX.V) (the "Company" or “Awalé”) is pleased to announce that it has completed its previously announced non-brokered private placement (the “Offering”) of 19,220,900 common shares of the Company, at a price of 0.9 cents per share, raising gross proceeds of $1,729,833. The proceeds of the Offering are to be used for ongoing exploration expenditure on its projects in Côte D’Ivoire and for general overhead and operating expenses.

Following this capital raise, the focus of the Company is to prepare for drilling early October at the Odienné Project as per release dated July 8, 2019. Furthermore, the team continues to define multiple drill ready targets at the Bondoukou Project for ultimate drill testing later in the season.

All securities issued under the Offering are subject to a hold period trading restriction of four months and a day from the date of distribution which will expire January 04, 2020.

Existing Insiders of the Company participated in the Offering acquiring, directly or indirectly, an aggregate of 5,696,688 shares. Additionally, Capital DI Limited (“Capital”) acquired 8,333,334 shares representing 12.19% of the Awalé’s issued and outstanding making Capital an insider of the Company. The shares are for investment purposes only and depending upon market and other conditions, or as future circumstances may dictate, Capital may, from time to time, increase or decrease its holdings of Awalé. A copy of the early warning report of Capital will be available on Awalé’s issuer profile on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD OF DIRECTORS
AWALE RESOURCES LTD.

“Glen Parsons”
Glen Parsons, Director

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: 604.314.6270

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