

MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Awale Resources Limited (the “Company”)
8681 Clay Street
Mission, B.C. V4S 1E7

ITEM 2. DATE OF MATERIAL CHANGE

November 9, 2021

ITEM 3. NEWS RELEASE

On November 9, 2021 the Company issued a news release which was distributed through the facilities of Cision-CNW.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced that it would be consolidating its shares on a one new for 8 old basis. The Company also announced a proposed non-brokered private placement of post consolidation shares.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

November 10, 2021, Vancouver, BC – **Awalé Resources Ltd., (ARIC-TSX.V)** (the "Company") the Company wishes to announce that the directors have approved a consolidation of its common shares on the basis of one new common share for every eight outstanding shares and further plans to complete a non-brokered private placement of up to 10,417,000 shares to raise gross proceeds of up to \$2,500,000 on a post consolidated basis, at a price of \$0.24 per post consolidated common share. Gross proceeds of up to \$2,500,000 will be used for exploration expenses and general working capital. The recapitalizing of the Company allows for greater focus on the Odienné mineralization. Planned drilling for December is to understand and unlock the significance of the IOCG style potential of the copper gold anomalies discovered, as well as the Empire Corridor on the Odienné project, which is now the main focus of the exploration team.

These transactions will be subject to Exchange acceptance.

Finder's fees may be paid in accordance with TSX Venture Exchange guidelines.

All securities issued pursuant to the private placement will be subject to a four month hold period trading restriction

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

Not applicable.

ITEM 8. EXECUTIVE OFFICER

Contact: Glen Parsons, Director
Telephone: +161 41 573 9616

ITEM 9. DATE OF REPORT

November 10, 2021