FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Awalé Resources Limited ("**Awalé**" or the "**Company**")
1133 Melville Street, Suite 2700
Vancouver, British Columbia V6E 4E5

2. **Date of Material Change**

August 6, 2026

3. **News Release**

News release was disseminated on August 6, 2026 via Newsfile and was subsequently filed on SEDAR+.

4. **Summary of Material Change**

On August 6, 2026, Awalé closed a non-brokered private placement offering of 1,982,538 common shares at $0.85 per share for total gross proceeds of $1,685,157.30 with Newmont Ventures Limited, a wholly-owned subsidiary of Newmont Corporation.

5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

On August 6, 2026, the Company 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 August 6, 2026 (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.

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 had 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.

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.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

6. **Reliance on Section 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

None.

8. **Executive Officer**

The name of the executive officer of the Company who is knowledgeable about the material change and this report is:

Andrew Chubb
Chief Executive Officer
a.chubb@awaleresources.com
(+356) 99139117

9. **Date of Report**

August 10, 2026

Notice Regarding Forward Looking Statements

*This material change report 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 material change report include, but are not limited to, statements regarding the receipt of TSXV final acceptance for the Offering, 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 material change report 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 material change report 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.*