

# Awalé Resources Ltd. - Share Consolidation and Financing

10.11.2021 | [CNW](#)

VANCOUVER, Nov. 10, 2021 - [Awalé Resources Ltd.](#), (TSXV: ARIC) (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

ON BEHALF OF THE BOARD OF DIRECTORS  
AWALÉ RESOURCES LTD.

"Glen Parsons"  
Glen Parsons, Director

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## Contact

For additional information you are invited to visit the [Awalé Resources Ltd.](#) website at [www.awaleresources.com](http://www.awaleresources.com), or contact Karen Davies, Head of Investor Relations at Tel: 604.314.6270

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