

# Awalé Resources Ltd. Announces Appointment of Non-Executive Chair

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VANCOUVER, Nov. 29, 2022 - [Awalé Resources Ltd.](#) ("Awalé" or the "Company") (TSXV: ARIC) is pleased to announce the strengthening of its Board of Directors with the appointment of Mr. Robin Birchall as independent Non-Executive Chair with immediate effect.

Mr. Birchall brings more than twenty years of experience in the financing and management of resource companies. Mr. Birchall was most recently Chief Executive Officer & Director at Giyani Metals Corp. Before that he was the Executive Chair of Silver Bear Resources. Mr. Birchall is also a Non-Executive Director of Helium One Global (February -2020 - present). Previous roles include former Chief Executive Officer of a private oil and gas E&P company as well as Vice President Investment & Corporate Banking with BMO Capital Markets, where he completed a variety of high-profile transactions for resource companies. Prior to BMO Capital Markets, Mr. Birchall was Vice President Corporate Finance at Canaccord Adams Ltd.

Mr. Birchall earned an MBA from the University of Cape Town, a MSc in European and International Politics from Edinburgh University, a Première Degré en Langues Literature et Civilisation, from Stendahl Université and a BA from Queens University.

Robin Birchall, Non-Executive Chair, commented:

"I am delighted to be joining the Board of Awalé at a time when it is positioning for significant growth and towards becoming a significant resource building gold and copper/gold company. The Company has all the ingredients for success including a top-quality management team, excellent prospective assets in Côte d'Ivoire and, with the potential addition of the Suriname assets, an entirely new underexplored province in which to apply its capabilities in conjunction with the current team. I am looking forward to assisting Awalé and more particularly Glen and his management team to accelerate the exploration programmes and help turn Awalé into a significant resource builder."

Glen Parsons, Chief Executive Officer, commented:

"As Awalé advances to the next stage of becoming a successful resource building company, I look forward to working with Robin and leveraging off his extensive company building and capital markets experience. Awalé is on the cusp of significant transformation and a strengthening of the Board forms part of our commitment to accelerate the exploration programmes in both Suriname and Côte d'Ivoire."

About Awalé Resources

Awalé is an exploration company focused on the discovery of large high-grade gold and copper-gold deposits. The Company currently undertakes exploration activities in the underexplored parts of Côte d'Ivoire. Awalé's success to date at the Odienné Project in the Northwest of Côte d'Ivoire has culminated in a fully funded earn-in Joint Venture with Newmont (the "Newmont JV") covering the Odienné Project where two primary targets for world-class discoveries have been made: i) the gold-rich Empire corridor and ii) the recently defined Charger, Sceptre and now Lando Iron Oxide Copper Gold ("IOCG") targets. Parts of the remaining 200km<sup>2</sup> of granted tenure and 400km<sup>2</sup> under application remains underexplored and offers significant IOCG potential. The Newmont JV forms the solid foundation for Awalé to continue looking at new opportunities in new jurisdictions which offer significant potential for district scale discoveries. Awalé is currently in the process of completing the acquisition of Colossal Gold Resources, a private company with a highly prospective gold exploration portfolio in Suriname, which provides an excellent strategic fit and future growth potential for Awalé.

ON BEHALF OF THE BOARD OF DIRECTORS OF AWALÉ RESOURCES LIMITED

Glen Parsons, Chief Executive Officer

#### Forward-Looking Information

This press release contains forward-looking information within the meaning of Canadian securities laws (collectively "forward-looking statements"). Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, plans, postulate 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 press release include but are not limited to statements regarding the Closing of the Transaction, the Company's presence in Suriname and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont JV, planned drilling, commencement of operations, . Although the Company believes any forward-looking statements in this press release are reasonable, it can give no assurance that the expectations and assumptions in such statements will prove to be correct.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance and that actual results may differ materially from those in forward-looking statements as a result of various factors, including the potential inability to obtain required regulatory approvals and satisfy other applicable Closing conditions; possible adverse impacts due the global outbreak of COVID-19; the Company's inability to generate sufficient cash flow or raise sufficient additional financing requirements; volatility in metals prices; the ability of the Company to retain its key management employees and skilled and experienced personnel; conflicts of interest; litigation or other administrative proceedings brought against the Company; actual or alleged breaches of governance processes or instances of fraud, bribery or corruption; exploration, development and mining risks and the inherently dangerous nature of the mining industry, and the risk of inadequate insurance or inability to obtain insurance to cover these risks and other risks and uncertainties; property and mineral title risks including defective title to mineral claims or property; changes in national and local government legislation, taxation, controls, regulations and political or economic developments in Canada and Suriname; equipment shortages and the ability of the Company to acquire necessary access rights and infrastructure for its mineral properties; environmental regulations and the ability to obtain and maintain necessary permits, including environmental authorizations and water use licences; extreme competition in the mineral exploration industry; delays in obtaining, or a failure to obtain, permits necessary for current or future operations or failures to comply with the terms of such permits; risks of doing business in Suriname, including but not limited to, labour, economic and political instability and potential changes to and failures to comply with legislation; the Company's common shares may be delisted from the Exchange if it cannot maintain compliance with the applicable listing requirements; and other risk factors described other filings with Canadian securities regulators, which may be viewed at [www.sedar.com](http://www.sedar.com). Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether because of new information, future events or results or otherwise.

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you are invited to visit the [Awalé Resources Ltd.](http://www.awaleresources.com) website at [www.awaleresources.com](http://www.awaleresources.com), or contact Karen Davies, Head of Investor Relations at Tel: +1 604.314.6270

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