

Orecap Portfolio Company Awale Signs Investment Agreement with Newmont

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Highlights:

- This is the second equity investment Newmont has made with Awale
- Financing is announced at a premium to market
- Awale has drill results pending
- Awale is about to start a new drill campaign

Toronto, December 4, 2023 - [Orecap Invest Corp.](#) (TSXV: OCI) (OTCQB: ORFDF) (the "Company" or "Orecap") is pleased to announce that one of its portfolio investments companies, [Awalé Resources Ltd.](#) (TSXV: ARIC) and Newmont Ventures Limited ("Newmont"), a wholly-owned subsidiary of Newmont Corporation have entered into an Investment Agreement for a strategic non-brokered private placement financing to raise C\$957,530.89. The Investment Agreement is subject to TSX Venture Exchange acceptance, The financing will be structured by issuing (i) units with each Unit comprised of one common share in the capital of Awalé and one half of one common share purchase warrant and (ii) Shares. If completed, the proceeds from the financing will be used to initiate greenfield exploration on the Odienné project permits, which lie outside the Newmont Joint Venture, and for general administrative costs of Awalé.

Full Details on this financing can be found on Awale's website:

[Awale Signs Investment Agreement For Non-Brokered Private Placement With Newmont](#)

About Orecap Invest Corp.

Orecap seeks Special Situation investments in the natural resource sector that offer shareholders diverse exposure to high returns in precious and critical metal assets and businesses. Orecap has significant equity positions in portfolio companies, such as American Eagle Gold (TSXV: AE) (OTCQB: AMEGF), QC Copper and Gold (TSXV: QCCU) (OTCQB: QCCUF), Mistango (CSE: MIS), Awale Resources (TSXV: ARIC), and Cuprum Corp. in addition to owning a broad portfolio of land packages focussed on gold, copper and zinc. [Agnico Eagle Mines Ltd.](#) is a 9.9% shareholder and holds an option to acquire up to a 75% interest in Orecap's Knight and McGarry projects in exchange for spending \$60 million on the Projects.

About Awalé Resources

Awalé is a diligent and systematic mineral exploration company focused on the discovery of large high-grade gold and copper-gold deposits. Awalé currently undertakes exploration activities in the underexplored parts of Côte d'Ivoire. Awalé's exploration success to date has culminated in a fully funded earn-in Joint Venture with Newmont covering one permit and one application (the "Odienné Project JV") within the greater Odienné Copper-Gold Project in the Northwest of Côte d'Ivoire, where three significant gold and gold-copper-silver-molybdenum discoveries have been made. The Sceptre East and Charger discoveries have significant scope for growth with future discovery and resource development drilling. The project has multiple pipeline prospects that have similar geochemical fingerprints to Iron Oxide Copper Gold ("IOCG") and intrusive related mineral systems. The 400km² of granted tenure and 400km² under application remains underexplored and offers significant upside potential. The Odienné Project JV forms a solid foundation for Awalé to continue exploring in a pro-mining jurisdiction that offers significant potential for district scale discoveries.

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Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain information set forth in this news release contains forward-looking statements or information ("forward-looking statements"), including details about the business of the Company. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements, including, but not limited to, the receipt by the Company of the approval of the TSX Venture Exchange for the name change. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Company's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, operational risks, competition from other industry participants, stock market volatility. Although the Company believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in the Company's public disclosure documents available at www.sedarplus.ca. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Company does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.

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