Awalé Announces Strategic Investment by Fortuna Mining

Awalé Resources (TSX.V: ARIC)

Announced an C$8.26 million strategic investment in Awalé by Fortuna Mining Corp. (TSX:FVI) on a non-brokered private placement basis.

Proceeds from the Offering will be primarily used to advance exploration activities across the Company's 100%-owned properties at the Odienné Project in Côte d'Ivoire.

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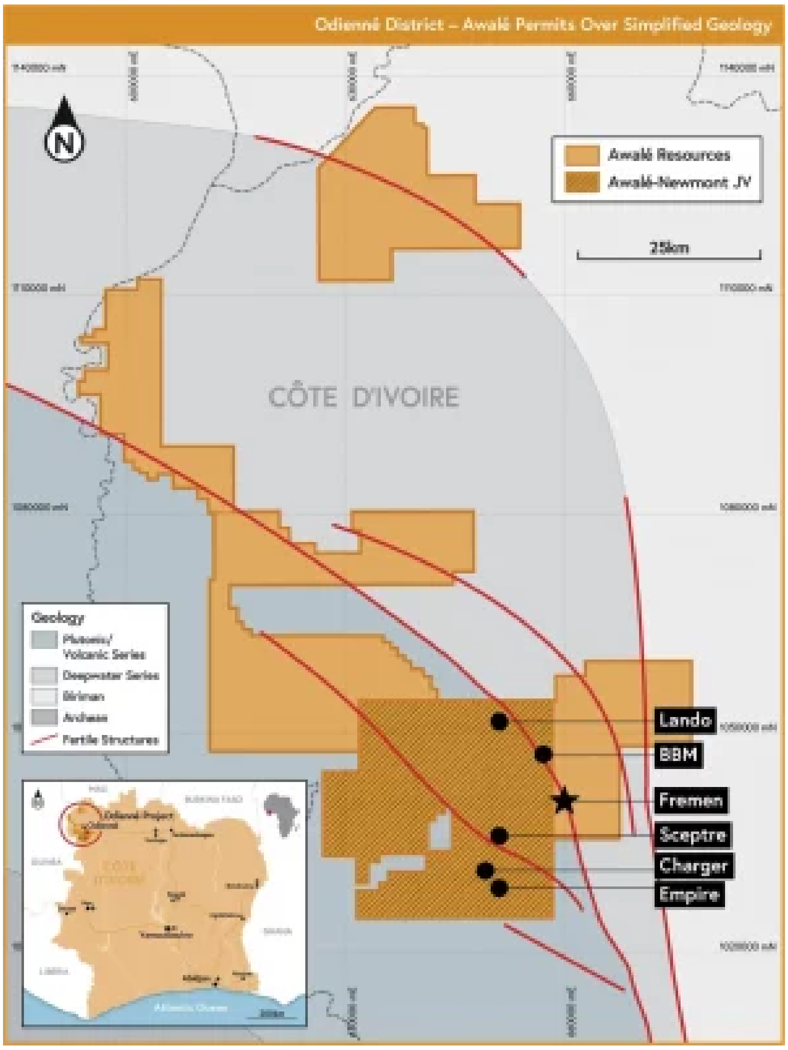

Courtesy of Awale Resources

	Awale Resources	TSX.v : ARIC
	Stage	Exploration

	Metals	**Gold**
	Market cap	**C$43 m @ 49c**
	Location	**Ivory Coast, West Africa**
	Website	**https://awaleresources.ca/**

Awalé Announces Strategic Investment by Fortuna Mining

Toronto, Ontario, May 29, 2025 – **Awalé Resources Limited (TSXV: ARIC)** (“**Awalé**” or the “**Company**”) is pleased to announce an C$8.26 million (representing the Canadian Dollar equivalent of US$6 million based on the Bank of Canada’s daily exchange rate on May 27, 2025) strategic investment in Awalé by Fortuna Mining Corp.
(TSX:FVI; NYSE:FSM) (“**Fortuna**”) on a non-brokered private placement basis (the “**Offering**”).
Proceeds from the Offering will be primarily used to advance exploration activities across the Company’s 100%-owned properties at the Odienné Project (“**Odienné**” or the “**Project**”) in Côte d’Ivoire.

Highlights:

- C$8.26 million (US$6 million) investment by Fortuna for a 15% equity stake in Awalé at a premium and with no warrants.
- Funding accelerates exploration on Awalé’s 100%-owned

1,549 km^2 properties at the Odienné Project targeting IOCG-style systems.
- Fortuna brings strategic partnership and proven operational expertise in Côte d'Ivoire.
- Investment validates Awalé's technical team, exploration strategy, and district-scale discovery potential.

Andrew Chubb, CEO of Awalé Resources commented

"We are extremely pleased to welcome Fortuna Mining as a strategic investor.

"As an established and successful operator with a strong presence in West Africa and particularly in Côte d'Ivoire, Fortuna's investment is a strong endorsement of our technical team, our exploration approach, and our clear vision for the Odienné district.

"This investment positions the Company strategically as we launch intensive exploration on our 100%-owned ground."

Under the terms of the Offering, Awalé will issue 15,037,593 common shares in the capital of the Company ("**Shares**") at a price of US$0.399 (C$0.55) per Share, representing a 19% premium to the 10-day volume weighted average trading price of the Common Shares on the TSX Venture Exchange (the "**TSXV**") ending on May 27, 2025, for gross proceeds of approximately

C$8,264,997 (US$6 million).

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[To read the full news release please click HERE]

To View Awalé Resources’ historical news, please click here

The live Spot gold price can be found HERE

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Disclosure

At the time of writing the author holds shares in Awalé Resources.

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