

Awalé Resources Ltd. - Update Private Placement Of Units

04.04.2023 | [CNW](#)

VANCOUVER, April 4, 2023 - [Awalé Resources Ltd.](#) ("Awalé" or the "Company") (TSXV: ARIC) following the recent announcement Awalé wishes to announce that it has received approval from the TSXV for an extension to April 14th for closing its brokered private placement of units as announced on January 30, 2023. The placement was originally priced at \$0.155 per Unit, this has been reduced to \$0.15 per Unit.

AWALE RESOURCES LIMITED.

"Glen Parsons"

Glen Parsons, President and CEO

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 200km² of granted tenure and 400km² under application remains underexplored and offers significant IOCG potential. The Newmont JV forms the solid foundation for the Company to continue looking at new opportunities in new jurisdictions which offers significant potential for district scale discoveries.

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 Company's presence in Côte d'Ivoire and ability to achieve results, creation of value for Company shareholders, achievements under the Newmont JV, planned drilling, commencement of operations, the timing and completion of the Offering, the use of proceeds of the Offering and the availability of regulatory approvals for the Offering. 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 Côte d'Ivoire; 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 Côte d'Ivoire, 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 TSX Venture 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. 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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Contact

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

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Die URL für diesen Artikel lautet:

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