

ORECAP INVEST CORP. PROVIDES EARLY WARNING DISCLOSURE ON DISPOSITION OF AWALÉ RESOURCES LIMITED COMMON SHARES

TORONTO, ONTARIO, January 21, 2026 — This press release is being disseminated as required by National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of the Early Warning Report regarding the disposition of securities of Awalé Resources Limited (“**Awalé**”) by Orecap Invest Corp. (“**Orecap**”). The common shares of Awalé (the “**Common Shares**”) trade on the TSX Venture Exchange (the “**TSXV**”) under the symbol “**ARIC**”.

On January 20, 2026, Orecap disposed of a total of 500,000 Common Shares on the open market through the facilities of the TSXV at the market price of \$0.68 per Common Share for total aggregate cash consideration of \$340,000 (the “**Market Sale**”).

Prior to the Market Sale, Orecap owned and exercised control over a total of 7,389,833 Common Shares as well as 4,166,666 common share purchase warrants, exercisable into Common Shares, representing 7.10% of the issued and outstanding Common Shares on a non-diluted basis, and 10.67% of the issued and outstanding Common Shares on a partially diluted basis (which assumes the full exercise of the warrants held by Orecap, but no other convertible securities of Awalé).

After giving effect to the Market Sale, Orecap owns and exercises control over a total of 6,889,833 Common Shares on a non-diluted basis and 11,056,499 on a partially diluted basis, representing 6.62% and 10.21% of the total issued and outstanding Common Shares, respectively.

Orecap holds Common Shares and has disposed of some Common Shares through the Market Sale for investment purposes. Orecap may engage with management and with the board of directors of Awalé, shareholders of Awalé or other third parties regarding Awalé, its strategy, business, capitalization, ownership, plans and prospects, and potential means to enhance shareholder value.

Orecap intends to review its investment in Awalé on a continuing basis and may adjust its level of engagement with Awalé and others and/or take such actions with respect to its investment in Awalé as it may determine to be appropriate based on a number of factors, including Awalé’s business, financial condition, strategic direction and prospects, the price levels of the Common Shares, and market and other conditions, as well as other investment opportunities available to Orecap. Orecap may, from time to time, increase or decrease its beneficial ownership, control, direction or economic exposure over Awalé securities through market transactions, private agreements, treasury issuances, secondary offerings, exercise of options, convertible securities, derivatives, swaps or otherwise.

A copy of the Early Warning Report to be filed by Orecap, will be available on SEDAR+ under Awalé’s profile on www.sedarplus.ca.

For more information, or to obtain copies of the Early Warning Report, please contact: Andrew Chubb, CEO, (+356) 99139117, a.chubb@awaleresources.com. Awalé’s head office is located at 8681 Clay Street, Mission, BC, V4S1E7. Orecap’s head office is located at 55 University Avenue, Suite 1805, Toronto, Ontario, M5J 2H7.

This early warning press release is issued under the early warning provisions of Canadian securities legislation, including National Instrument 62-104 – *Take-Over Bids and Issuer Bids* and National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*.

This press release contains certain forward-looking statements within the meaning of applicable securities law. Forward looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “target”, “intend”, “believe”, “anticipate”, “estimate” and other similar words, or statements that certain events or conditions “may” or “will” occur, including without limitation statements relating to the percentage ownership of Awalé held by Orecap. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Orecap cannot assure that actual results will be consistent with these forward looking statements. They are made as of the date hereof and are subject to change and Orecap assumes no obligation to revise or update them to reflect new circumstances, except as required by law.