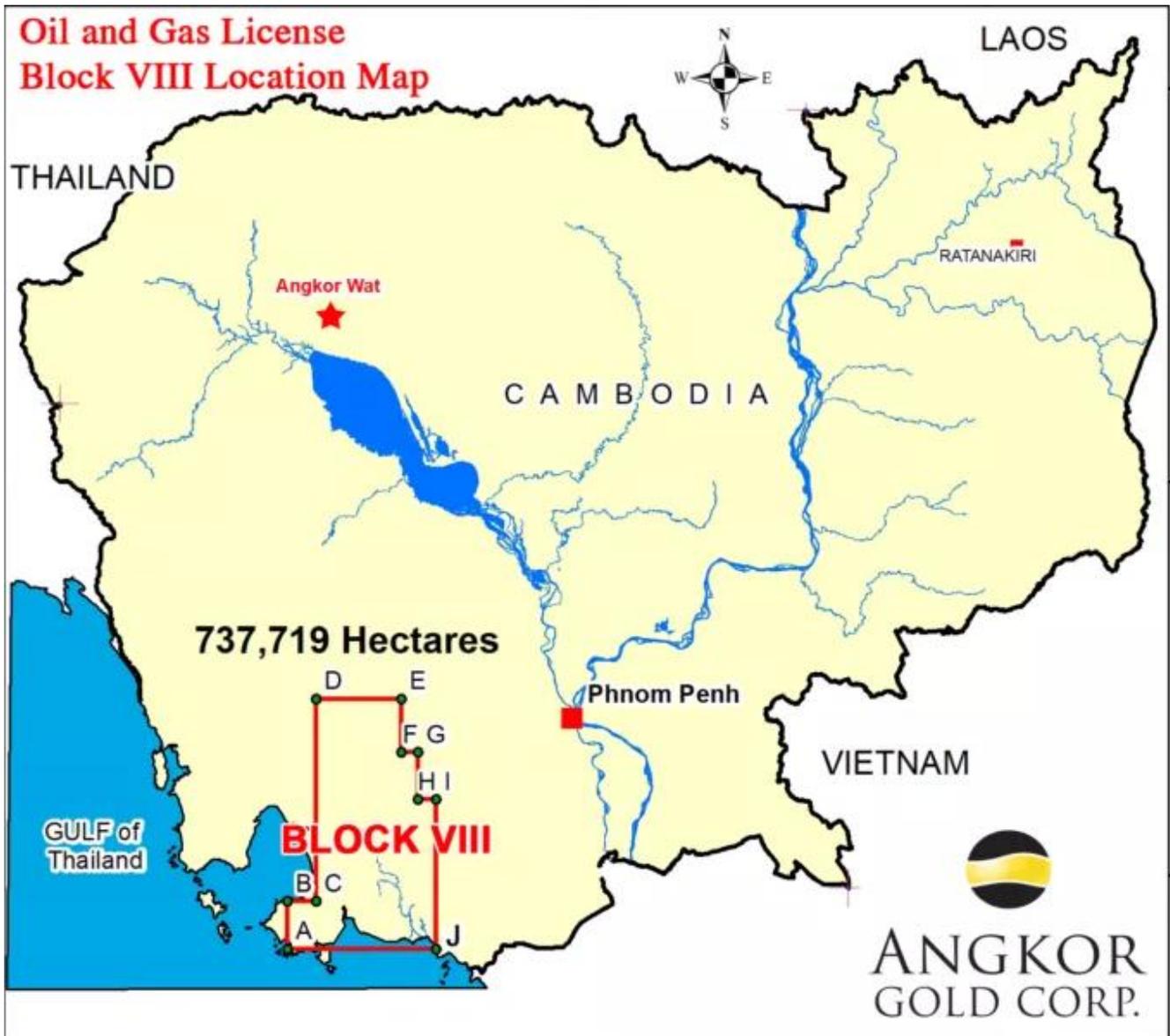


# **New oil and gas license further positions Angkor Gold as a significant resource player in Cambodia**

It's no longer just about gold for [Angkor Gold Corp.](#) (TSXV: ANK), it's also now about oil and gas in Cambodia. Through the Company's subsidiary, EnerCam Resources Co. Ltd, The Royal Government of Cambodia has now approved Angkor's license for the [development of Petroleum Block VIII](#). Angkor will now proceed with the negotiations of the Production Sharing Agreement regarding the license.

Angkor CEO Stephen Burega stated: "This is a major milestone for Angkor. Angkor is the first Canadian exploration company to be granted this level of approval to pursue oil and gas opportunities in Cambodia."

Petroleum Block VIII oil and gas licence location map



The Royal Government of Cambodia has determined Angkor's subsidiary is technically qualified to explore and develop this oil and gas concession. With Angkor's Executive Chairman Mike Weeks experience and expertise in foreign oil and gas projects, Angkor is well-positioned to expand in SE Asia's extraction sector and is looking forward to commencing a seismic and data review as soon as possible.

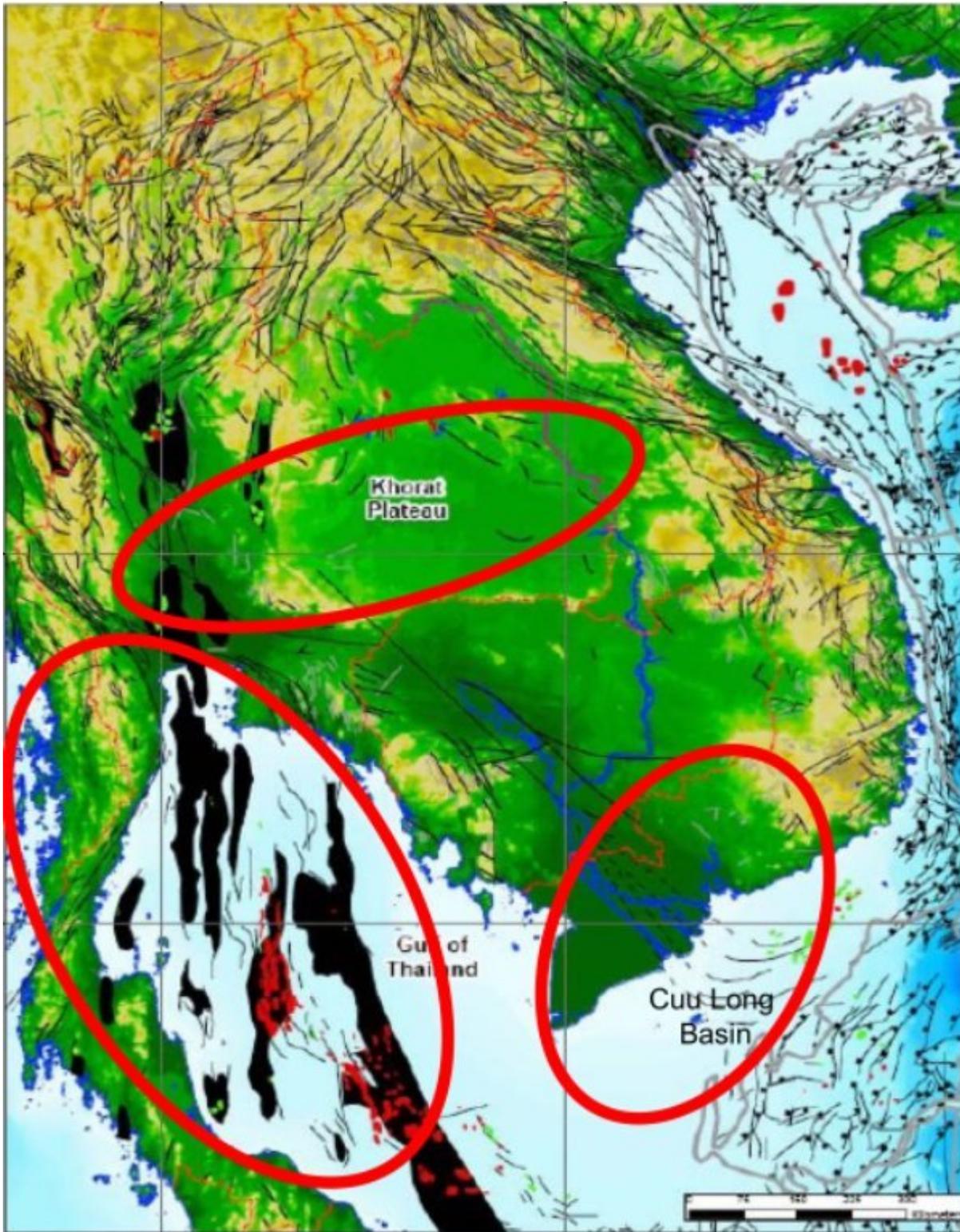
His Excellency Cheap Sour, the Director General of the Department of Petroleum of Cambodia's [Ministry of Mines and Energy](#) added: "We are very pleased to be working with Angkor in developing Cambodia's oil and gas potential."

Recognized oil and gas exploration expert Dr. Lorne Rosenthal,

who has worked in oil and gas exploration in the Western Canadian Sedimentary Basin for over 40 years, will assist in this expansion of Angkor's resource focus. Angkor has successfully operated in the Kingdom of Cambodia since 2009 and will continue to explore and develop its five mineral exploration licenses that cover approximately 983 km<sup>2</sup>, with the support of the Cambodian government, local communities, and earn-in exploration funding partners.

Cambodia's neighbours have developed sizable oil and gas reserves

The recently recognized and unexplored onshore Petroleum Block VIII in the sedimentary Kampong-Som Basin, was first identified and interpreted as a foreland basin in 2016 as having some of the characteristics of other oil-bearing basins. Although viewed as a country with mining and mineral resource opportunities, Cambodia's neighbouring countries have already developed sizable oil and gas reserves. This includes the Gulf of Thailand to the west, the Khorat Plateau of Thailand to the north, and in the Vietnamese Cuu Long Basin of the South China Sea to the south.



Angkor Gold to change name to Angkor Resources Corp.

To better reflect this new direction as a gold and oil exploration company, Angkor Gold will be applying to change its name to Angkor Resources Corp. Angkor will continue to focus on gold, silver and base metals exploration with the new name better reflecting the Company's diversification into oil

and gas assets. A new website is expected to be rolled out in the coming months with no changes to the TSXV: ANK ticker.

Cambodia is open for mining business

Since 2009 Angkor has seen the [Cambodian Government undertake improvements](#) to attract industry by upgrading infrastructure to improve roads and access to hydropower. These improvements along with the adoption of Anti-Corruption Laws in 2010 has made Cambodia very mineable and appealing for developing natural resource projects of all types, attracting investment from all over the world.

Cambodia is open for mining business and Angkor is very well positioned as the first publicly-traded North American mineral exploration company in Cambodia, and now the first with an oil and gas license. Angkor has extensive in-country experience, a huge land package of almost 1,000 km<sup>2</sup> in mineral exploration licenses, each with multiple prospects, over US\$23 million in asset transactions and financings to date, and has now added a 7,300 km<sup>2</sup> oil and gas exploration license area to complement their existing large portfolio of projects focused on gold, silver and base metals.

The addition of this new oil and gas license further positions Angkor as a significant resource player in Cambodia.