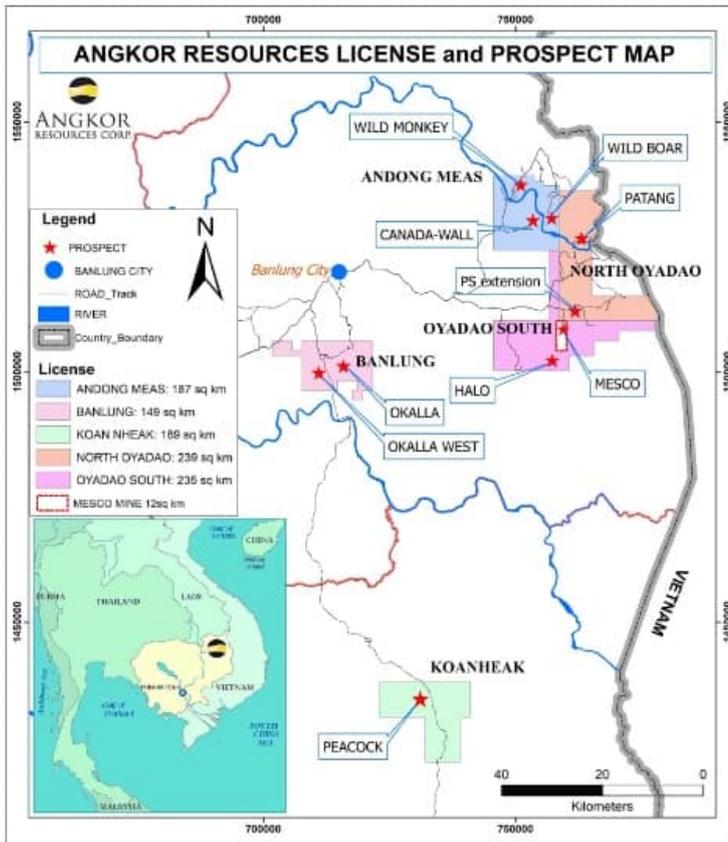


Angkor Resources is looking to follow in Emerald Resources footsteps of gold explorer to near term producer in Cambodia

Angkor Resources Corp. (TSXV: ANK) ('Angkor') is currently focused on exploring their Peacock and Wild Boar gold prospects in Cambodia. Peacock has drilled 3.61 g/t gold over 8 metres and Wild Boar has previously returned up to 70.7 g/t gold from selected samples. It may be early days, but the potential for a near term new gold discovery is building. Emerald Resources has proven it is possible to find and soon produce gold with their 907,000 ounce gold project just 53 kilometres away from the Koan Nheak license (Peacock prospect).

Angkor Resources' 100% owned Koan Nheak license (Peacock prospect) and 100% owned Andong Meas license (Wild Boar, Canada Wall prospects)



MULTIPLE EXPLORATION TARGETS

Andong Meas

7 distinct epithermal gold anomalies within the project area:

Wild Boar Prospect

- up to 70.7 g/t gold from selected samples
- several different vein segments over a north to south distance of over 700 meters

Koan Nheak

Gold mineralization within a series of shear zones hosting quartz – sulphide veins

Peacock Prospect

- RC intercept returned 3.61 g/t Au over 8 meters

Oyadao

Gold bearing alkalic intrusive complex & copper porphyry

Phum Syarung Northern Extension

- A funded work program is underway to test the extension of the PS mine's stacked gold vein system to the north east

Source: Company presentation

Koan Nheak license (Peacock prospect)

The 2019 fifteen drill hole program at Koan Nheak resulted in ten holes that intersected zones of quartz breccia with sulphide mineralization, confirming the existence of a gold mineralized system. As mentioned above the best result was 3.61 g/t gold over 8 metres. The 2020 drill program results are expected to be released shortly. What is interesting is that the geological setting is the same as Emerald Resources' Okvau gold deposit located approximately 53 kilometres to the southwest. Emerald Resources has a published JORC-compliant Ore Reserve (Probable) estimate totaling 14.26 million tonnes grading 1.98 g/t gold for 907,000 contained ounces of gold. Clearly the potential exists for a similar deposit, it is really just a matter of further drilling to see what may be there.

Andong Meas license (Wild Boar, Canada Wall prospects)

Angkor's Wild Boar prospect has had numerous encouraging samples (see chart below) but is yet to be drilled. Angkor is currently completing some additional field work (surface mapping, test pits) to assist in drill hole targeting. Angkor intends to commence a 1,000-1,500 metre drill program shortly.

The 100% owned Wild Boar prospect has had numerous very promising sample results for gold, drilling to follow soon

Andong Meas License

Wild Boar – Primary Target for 2021 season

Potential:

- Field reconnaissance traverses and sampling has identified multiple quartz vein systems along the historical artisanal workings of this prospect
- The veins are located within faults cutting the granite intrusive

Highlights:

- Grab samples have returned up to 70.70 gpt Au

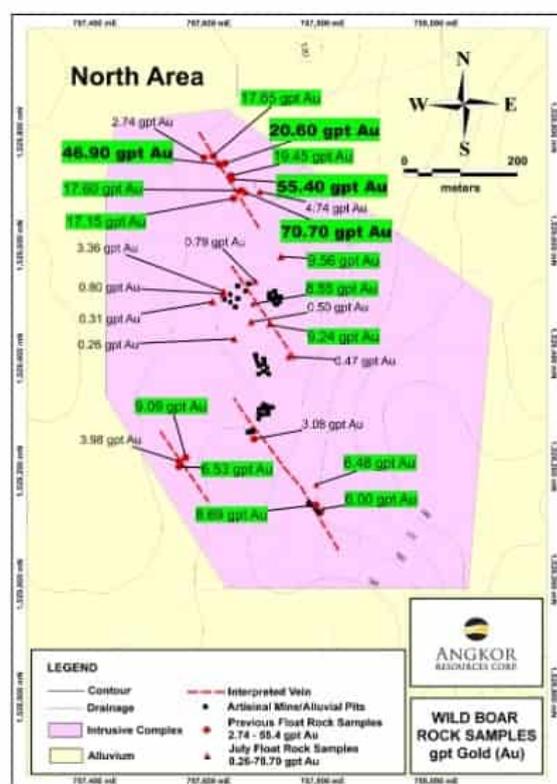
Historic Workings:

- Field reconnaissance traverses and sampling has identified multiple quartz vein systems along the historical artisanal workings of this prospect

Future exploration:

- The property is near drill ready though its surrounding area requires more mapping and sampling
- ANK is planning to conduct test pits in conjunction with a ground IP survey to assist in drill hole targeting

Map - Artisanal workings and projected vein trends from rock sampling in Wild Boar



Source: Company presentation

In addition to the aforementioned gold drilling campaigns in H1 2021, Angkor will be also continuing to explore some of the other projects they have in Cambodia. These include exploring the Canada Wall prospect, which is a copper-molybdenum-gold porphyry system. Recent exploration here discovered four new epithermal anomalous gold targets similar to other structurally controlled epithermal gold occurrences. Gold and multi-element assay results from the soil sampling are

pending.

Angkor also has a very large oil and gas exploration license known as Block VIII. This also has massive exploration potential, but we will leave that to be discussed another day.

Closing remarks

Very few junior explorers have as much exploration potential as Angkor Resources. Angkor has an enormous package of licenses including their 983 km² of mineral exploration land package and a 7,300 km² concession oil exploration license. Angkor has potential for gold, silver, copper, molybdenum, and oil & gas.

All of this for a company with a market cap of just C\$9M.

All of this for a company with a market cap of just C\$9M. Emerald Resources, who has tasted gold success, has a market cap of A\$391M. This gives investors a glimpse of the potential of Angkor Resources Corp., if they can achieve similar success.

Angkor Gold's Koan Nheak Cambodian license shows positive early signs of gold

Gold is extremely malleable, conducts electricity, doesn't tarnish, alloys well with other metals, and is easy to work into wires or sheets. Not to mention, gold is unrivaled in its natural brilliant luster and glossy shine. Because of these unique properties, gold makes its ways into almost every sphere of modern life in some way, shape or form.

Angkor Gold Corp. (TSXV: ANK) is a leading gold and copper mineral explorer and project generator, with more than 30 prospects across five licenses covering a 983 square kilometer land package in Cambodia. Operating in a stable & mining friendly region, Angkor's business strategy is based on project generation and building a royalty portfolio. In the past three years, Angkor has completed ten successful transactions valued at over US \$19 million. This includes several multi-year earn-in agreements with major international companies such as Japan Oil Gas and Metals National Corporation (JOGMEC), a net smelter return with Mesco Gold (with a sliding scale 2.0% to 7.5%), and a \$US 2.2 m earn in agreement with Australian company Emerald Resources.

Transaction Summary

Over \$20 MM in Asset Transactions & Financings to Date

Asset Transactions*

- Sale of Border Property: \$2.4 MM
- Agreements with Mesco Gold: \$1.8 MM cash plus a 2.0% - 7.5% sliding scale NSR

Equity Financings

- Tohui : \$2.12 MM
- 2014 Private Placement: \$2.02 MM
- Joint Venture 5% Option: \$1.425 MM
- 2015 Warrant Exercise: \$2.12 MM
- 2016 Private Placement: \$1.0 MM
- 2017 Private Placements: \$1.05 MM

Farm-In Agreements*

- Mesco – Oyadao North: \$1.25 MM
- JOGMEC – Oyadao South: \$3.0 MM
- Emerald / Renaissance – Koan Nheak: \$2.2 MM



Visit from the Cambodian Minister of Mines

* Figures in US dollars

Angkor Golds transaction's and International farm in partners

Positive signs of gold in soil analysis over a 700 metre strike length at Koan Nheak

On August 8, Angkor Gold reported the discovery of a new gold-in-soils anomaly, at their Koan Nheak license in Cambodia. The discovery extends over 700 meters from north to south and up to 300 meters east to west at >10 ppb Au. The discovery is located less than a kilometer north of the Peacock South Prospect previously defined by Angkor Gold, which extends over 1,400 meters from north to south and up to 400 meters east to west at >10 ppb Au. Exploration was carried out by Emerald Resources through its Cambodian subsidiary, Renaissance Minerals Ltd, under a definitive earn-in agreement with Angkor. Planning is underway for Emerald's reconnaissance drill testing program on both of the Koan Nheak targets. Note that the end game goal will be that Angkor Gold will maintain a 20% participating interest in the property, or at Angkor's discretion, can convert to a 3.5% Net Smelter Return ("NSR") on all metals. Renaissance will be the operator on the project throughout. Also note that surface results are an indicator of hopefully much better results deeper below the surface.

Angkor President J.P. Dau said: "We are very pleased to see Emerald developing more drill targets following new and last year's encouraging results on our Koan Nheak license. These large gold-in-soil targets represent more discovery opportunities for Angkor and our shareholders, and we are very much looking forward to the drill results."

Angkor Gold has been working in Cambodia since 2009, and has seen the Cambodian government implement and upgrade infrastructure and undertake improvements that attract industry. These undertakings include upgrades to highway conditions, access to hydro power, and the adoption of Anti-Corruption Laws in 2010, all making Cambodia very mineable and appealing for developing natural resource projects of all types. These improvements extend to the establishment of the Cambodian Association for Mining and Exploration Companies (CAMEC). This organization is recognized by the Cambodian government and promotes a responsible and sustainable mining

industry in Cambodia of which Angkor Gold is proud to be a member.

Investors can be certain that Cambodia has gold. The solid history of artisanal gold mining bears proof, as do the exploration efforts that are currently underway. The country's gold appears to be widely distributed with commercial scale gold mining opportunities.

The recent positive sign of gold in soil samples at Koan Nheak over 700 metres bodes well for the upcoming drilling campaign. With strategic partners in place, government support, and drilling to follow soon; Angkor Gold Corp. could become a larger gold royalty/project generator company in Cambodia in the near future.

Leveraging Cambodia's natural wealth to build a profitable and sustainable exploration company

Angkor Gold Corp. (TSXV: ANK) is a leading Canadian gold and copper mineral explorer. Angkor is the first North American publicly-traded mineral exploration company in Cambodia, with more than 30 prospects across five licenses (renewed in 2017) covering a massive 983-square kilometre land package. Their business strategy focuses on project generation and selecting strong partners to advance each of their multiple prospects to a sustainable recurring revenue stream.

Angkor is operating in a mining friendly region with a growth

orientated government having an annual GDP growth rate of 7%, with good infrastructure investment (hydro & road), and a low cost operating environment. The Company is using a modern mining governance model based on Western Australian mining law.

Angkor holds 5 exploration licenses in Cambodia:

- Andong Meas (187 km²)
- Banlung (150 km²)
- Koan Nheak (189 km²)
- Oyadao (222 km²)
- Oyadao South Halo (247 km²) – Includes a copper-molybdenum-gold porphyry system with disseminated sulphides.

Angkor's business strategy in Cambodia is based on project generation and building a royalty portfolio based on sales and agreements with successful international partners. In the past three years, Angkor has completed ten successful transactions valued at over USD \$19 million. These include several multi-year earn-in agreements with major international companies, such as Japan Oil Gas and Metals National Corporation (JOGMEC), a sliding scale 2.0% to 7.5% net smelter return with Mesco Gold (Mesco), and a US\$2.2m Earn-In Agreement with Australian company Emerald Resources NL.



EXPLORATION PARTNERS

1. **Halo:** Copper Porphyry – Japan Oil, Gas and Metals National Corporation (JOGMEC)
2. **Phum Syarung North:** Gold Veins – Mesco
3. **Koan Nheak:** Gold Veins – Emerald Resources (Australia)

MULTIPLE EXPLORATION TARGETS

INCLUDING:

Andong Meas

5 distinct prospective gold anomalies within the project area including samples grading:

- Au @ 20.9 g/t
- Au @ 19.7 g/t

Koan Nheak

2016 geochemical termite mound soil sample results including:

- Au @ 31.8 g/t
- Ag @ 721 g/t
- Cu @ 0.22 %

Exploration Partners

Mike Weeks, Executive Chairman of Angkor Gold stated: “I am committed to opening every door I can to identify the most advantageous relationships on our flagship prospects while we continue to explore the overlooked mineral riches of Cambodia”.

A founding member of the Cambodian Association for Mining and Exploration Companies (CAMEC), Angkor Gold is the first publicly-traded North American company with mineral assets in Cambodia. Angkor’s management has built strong relationships with all levels of government, from village leaders to the Ministry of Mines and Energy.



Workforce in action

In June 2016, the World Bank's International Development Association made a commitment to provide \$130 million in support of four projects, including road improvement and healthcare. The World Bank's International Finance Corporation is also increasing its support for the further development of Cambodia's finance, trade and infrastructure sectors. This means Cambodia should become more attractive for additional mining and exploration companies in the future.

In 2013, Angkor sold a 12 km² portion of its Oyadao South Exploration Licence, known as Phum Syarung, to Mesco Gold (Cambodia) Co., Ltd for US\$1.8 million in cash. Angkor retained a sliding scale Net Smelter Return interest ("NSR" or "the Royalty") ranging from 2.0% to 7.5% on any gold production. Mesco Gold is a subsidiary of \$4B Indian steelmaker Mesco Steel Ltd.

On June 25 2018, Angkor announced that "underground sampling by Angkor at Mesco's Phum Sayarung mine site yielded a 40.2 GPT gold sample." Dennis Ouellette, VP Exploration stated: "I am impressed with the high gold values returned by the underground samples from the Mesco mine site."

Angkor Gold Corp. has a market cap of C\$ 19.6m.

Angkor Gold have positioned themselves in a key position in the underexplored and underdeveloped resource rich country of Cambodia. With strategic partners and government support,

along with the World Bank's expanded development, Angkor Gold Inc. could become a major exploration company in Cambodia in the years to follow.