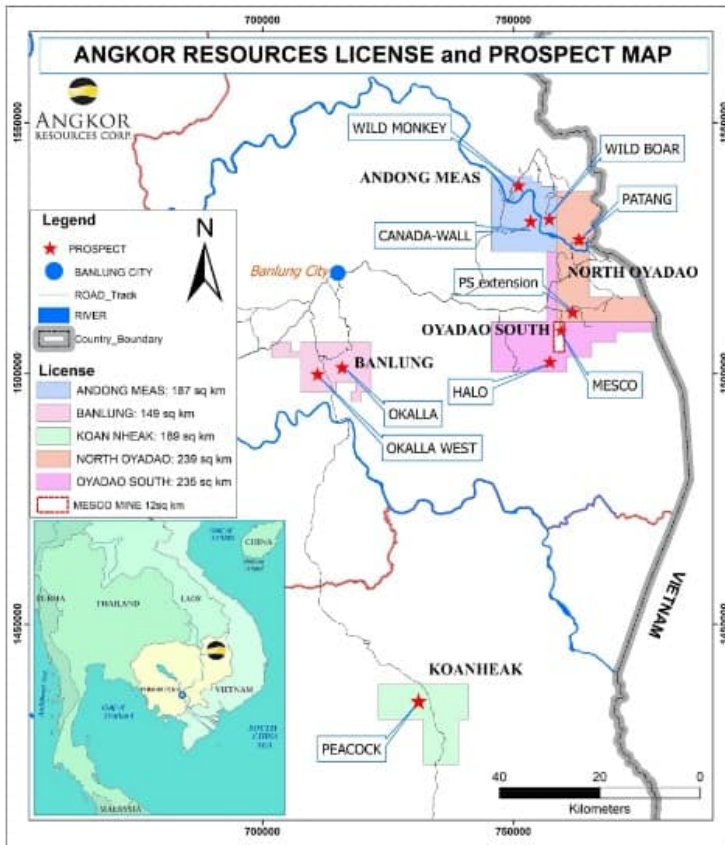


# **Angkor Resources is looking to follow in Emerald Resources footsteps of gold explorer to near term producer in Cambodia**

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

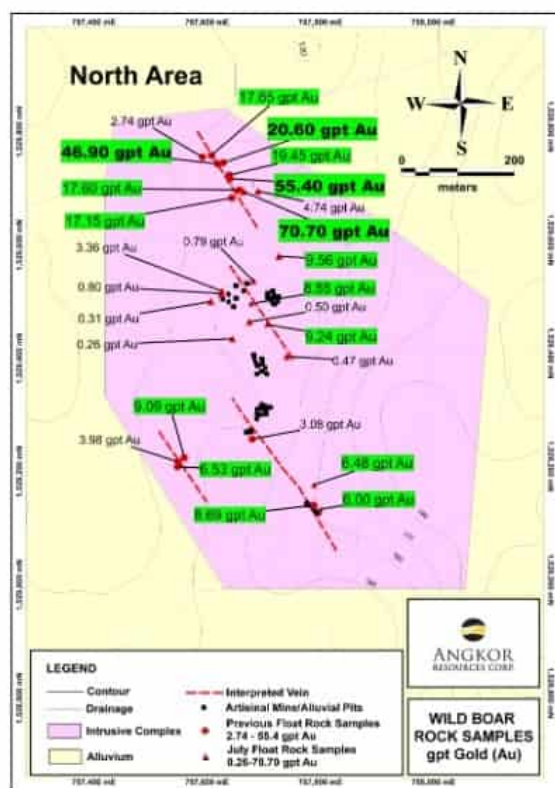
#### Historic Workings:

- 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 km<sup>2</sup> of mineral exploration land package and a 7,300 km<sup>2</sup> 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.

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# **Stephen Burega provides an update on Cambodia's 1st North American Publicly Traded Mineral Exploration Company**

In a recent InvestorIntel interview Peter Clausi speaks with Stephen Burega, CEO of Angkor Resources Corp. (TSXV: ANK)

about Angkor's gold, and oil & gas projects in Cambodia. Angkor is the first North American publicly traded mineral exploration company in Cambodia with 5 licenses covering approximately 1000KM<sup>2</sup>.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Stephen discussed how Angkor's team has built strong relationships with local communities and all levels of government in Cambodia. He starts: "If you are not liked in the communities you are working in, it makes it very difficult regardless of the quality of assets..." Adding that Angkor is the only company to have an onshore oil block in Cambodia, he provides an update on Angkor's Oil and Gas license, and an update on the Andong Meas and Koan Nheak License.

To watch the full interview, click here

### **About Angkor Resources Corp.**

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading mineral explorer in Cambodia with a large land package across four 100%-owned licenses and a fifth license under an earn-in agreement with a third party. In 2019, the company received approval to negotiate Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometer oil and gas license in Cambodia.

To learn more about Angkor Resources Corp., click here

***Disclaimer:*** Angkor Resources Corp. is an advertorial member of InvestorIntel Corp.

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# **The Astrologers Fund's Henry Weingarten on the Biden market winners – copper, gold and critical materials win.**

In a recent InvestorIntel Interview, Tracy Weslosky speaks with Henry Weingarten, Fund Director of The Astrologers Fund, Inc., about the current market trends and the likely triggers for the market to be up.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Henry went on to say, "If you own copper stocks you should stick with them." He also said that gold is doing well and added, "we are on our way to \$2,000 by the year end." He also expressed his positive sentiments for oil and said that critical materials like rare earths and lithium are very good long term investment.

To access the complete interview, click here

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## **COVID-19 – Sectors and stocks to benefit as economies are now reopening**

Global coronavirus cases are now over 4.5 million with 303,078 deaths; however importantly global new daily cases have flatlined and healed new daily cases are now about the same as

new cases. This should mean that the worst is behind us now. After much economic damage countries all around the world are opening up their economies. Today I look at sectors and stocks that can be winners as economies reopen.

### **The oil sector – A 2x long Oil ETF and a 3x US oil miner ETF**

COVID-19 lockdown has decimated oil demand causing oil prices to crash from above US\$60 per barrel to below zero (negative prices) in the space of 2 months. This meant at one stage you had to actually pay to give away oil, due to oversupply and a lack of storage.

Recent reports have shown that oil demand has now picked up considerably and along with supply cuts the oil price has started to recover strongly.

Two ways to play the oil recovery.

- **ProShares Ultra Bloomberg Crude Oil (UCO)** is a long oil fund with 2x daily leverage to an index that consists of crude oil futures contracts.
- **MicroSectors US Big Oil Index 3X Leveraged ETN (NRGU)** offers investors a 3x leverage to go long (bullish) on the collective of ten equally weighted US oil miners in the Index basket. The fund rebalances daily and uses derivatives, so is more suitable to sophisticated investors.

My preference leans towards NRGU as you are getting exposure to the actual mining companies, which in itself gives leverage over the WTI oil price.

**The WTI oil price is starting to recover strongly after turning negative in April 2020**



Source

### **The property sector – iShares Global REIT (REET)**

The global property industry has suffered heavily during COVID-19 dropping around 35% due to increased vacancies and pressure on rents. The iShares Global REIT ETF is a recovery play as shops and offices reopen. The REET fund is very well diversified across the property sectors including residential, industrial, retail, offices, specialized (logistics, data centers), and health care; but there is a strong US country allocation of ~65%. The current P/CF is 12.18 and the dividend yield is 7.09%.

### **The cruise line industry – Carnival Corporation (NYSE: CCL)**

Carnival Corporation is the world's leading cruise line company, but it is currently shutdown and burning about US\$4 billion pa. The Company has adequate cash reserves to last about 18 months, so should survive provided we are back again cruising at full speed sometime in late 2020 or H1, 2021. Risks are high but so are the rewards as the stock has fallen from US\$54 a share to now sitting at US\$12.27 a share, up



slightly from its low point. 2020 PE is estimated at -3.67 and 2021 PE at 19.4.

### **A Carnival Corporation cruise ship at night**



### **The airline sector – US Global Jets ETF (JETS)**

The global airline industry has been decimated by COVID-19 lockdowns. Luckily many airlines are backed by governments and in the US the government has provided support with a \$25 billion rescue package for US airlines.

The US Global Jets ETF (JETS) is mostly a recovery play on the US airlines sector, also with some global exposure. Airlines (86.4%) dominate the sector holdings, followed by air freight & courier services (5.48%), and aerospace & defense (4.96%). The current PE is 6.98 and the dividend yield is 3.22%. Other sites quote a negative PE as 2020 earnings will be negative.

**The sun will shine again soon on the airline sector**



## Closing remarks

As countries begin reopening their economies those sectors hurt the hardest have potential to recover the most. Initially increased global activity should boost the oil sector. Next as consumers again visit malls and go back to work in offices, the property sector will begin to recover. Finally, later in 2020 or by early 2021 we should have seen a significant recovery in the airlines and cruise industry.

Right now braver investors have the opportunity to buy into these areas at bargain prices and low valuations. This of course assumes we do go on and recover relatively quickly and do not fall back into lockdowns and global depression. As a safety against the later it is always good to keep some gold and some cash.

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# North America – Awash in Oil.

North America is awash in oil and this was never more evident than yesterday when the monthly contract rollover for WTI caused traders to pay rather than take physical delivery of the May contract.

Unprecedented is how some industry executives have described it. And while it makes for shocking headlines, oil producing companies will typically price their sales of the monthly average price and few if any sell oil on a spot/uncontracted basis.

At issue is North American crude oil storage. At a time of the year when US refiners would be getting ready to make and distribute gasoline for the upcoming (and probably now non-existent “driving season” that normally kicks off Memorial Day weekend), expect that US stockpiles at Cushing (WTI home) could hit 60 million barrels this week, leaving a scant ~16 million barrels of remaining excess storage capacity. Yes, that is still 20%, but most if not all of that capacity is already spoken for and it could be filled in weeks. Even before driving season, US gasoline demand was down by more than 30% this month, compared to a year ago according to the US-based Energy Information Administration (EIA).

Global oil tanker rental rates have skyrocketed in the past month as producers look for any possible storage space. Media reports have cited the use of any possible old tanks in the US as the industry struggles to find available storage. Everything that is capable of holding oil is being sought out and used. At some point in time, the costs to store the oil will become prohibitive and producers will be forced to shut-in production. This is already happening in both the US and Canada, but arguably not quickly enough to offset the precipitous fall in demand

With US consumption way down, yesterday's contract expiry and negative WTI crude oil price foreshadows continued weak crude oil prices in North America until the supply-demand balance comes back in line. Expect one or two more contract expiration's in the months ahead to again display negative pricing.

Notwithstanding North American pricing woes, Brent crude oil, which much of the world outside of North America uses as a pricing benchmark, is also under pressure, trading the low US\$20s/bbl. While unsustainable as a long term price for producers, even out of the Middle East, volatility will remain until global supply/demand is balanced. Expect OPEC+ to have to cut production again – it can't be soon enough!

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## **Angkor Resources is giving back to the community as they pursue oil and gold exploration in Cambodia**

You can't underestimate the importance of a smile, and thanks to Angkor Resources Corp., hundreds of local villagers in Cambodia have something to smile about.

Angkor Resources Corp. (TSXV: ANK) has recently completed a regional dental campaign (in collaboration with an American dental team of Dr. Richard Schmotter, DDS, Dr. Alex Schmotter DDS, and Peggy Schmotter) in northeastern Cambodia. The 2020 campaign took place from January 1-4 this year, and provided free and much needed dental care to local members of the community. This included treating locals from more remote



parts of Angkor's exploration license areas including Oyadao and Andong Meas.

The North American team was also joined by Dr. Sophanara and Dr. Vuthy, two Khmer dentists who work in the region. The Schmotter team has undertaken dental campaigns in developing countries for over a decade in Africa, Asia, and South America. For its efforts, Angkor Resources and the dental team received recognition from the local village and commune leaders, health officials, and the Senior Minister.



*North American dental team with a patient*

### **Angkor Resources mining projects in Cambodia**

Angkor Resources has a huge land package (983 km<sup>2</sup>) in Cambodia with multiple prospects focused on gold, silver and base metals. The Company has raised over USD \$23 million to date from partners and capital raises to help fund its exploration activities. Then in 2019 Angkor Resources added an oil and gas exploration license known as Block VIII (7,300 km<sup>2</sup> concession)

to complement their existing large portfolio of Cambodian projects. Angkor Resources has already discovered promising multiple oil seeps within its Block VIII licensed area. An oil seep is a natural leak of crude oil and gas that migrates up through the seafloor and ocean depths. It can be the first sign of an oil discovery.

### Angkor Resources Block VIII oil and gas licenses in Cambodia



### An update on Angkor Resources Cambodian licenses (excluding block VIII)

Angkor Resources has a massive Cambodian portfolio of gold, silver and base metals projects.

**Oyadao**

Just this month Angkor Resources signed a US\$4.6 million Earn-In Agreement with Canadian development company Hommy Oyadao Inc. (“Hommy”) to earn up to a 70% interest in their Oyadao North License.

Angkor Resources Executive Chairman Mike Weeks stated: “We are very pleased to be working again with Hommy. They were excellent development partners on Banlung. The proximity of Oyadao to the development at Mesco’s Phum Syarung mine site (see press release dated June 25, 2018) is of great interest to us both and we are excited to pursue this initiative together.”

### ***Banlung***

Recent drilling at the Okalla West & East targets of the Banlung tenement has achieved strong results. Four of the five holes returned greater than one gram per ton gold over one-meter sample intervals. Results over the one meter samples included 5.72 g/t and 4.04 g/t.



## Management

Angkor Resources' management is led by Executive Chairman Mike Weeks and CEO Stephen Burega.

Mr. Weeks has 25 years of experience in project management of power generation and petroleum-related industries. Mike has managed large projects in Canada, Africa and Europe, constructing and managing several large production facilities in North Africa.

Mr. Burega has spent the past 10 years intimately involved in the launch and management of a number of natural resource companies. He has been active on a number of boards for both profit and not-for-profit organizations.

## Closing remarks



Angkor Resources Corp. (formerly Angkor Gold Corp.) is the first North American publicly-traded mineral and oil & gas exploration company in Cambodia. The Company's business model focuses on project generating with strong partners and has proven to be successful to date. This model allows cash flow generation and accelerates exploration, while retaining some of the project's potential upside should exploration go well.

Angkor Resources is not only giving back to the local community, but they are also now very well positioned to become the largest project generator in Cambodia.

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## **Angkor Resources new oil and gas exploration in Cambodia begins well**

The expansion of Angkor Resources Corp. (TSXV: ANK) into oil and gas is off to a promising start. The Company recently reported identifying a number of well-distributed oil seeps within and around the mapped Tertiary rift basins of Angkor's new Block VIII oil and gas license, and announced last week that USD \$1 million has already been raised to further exploration.

### **Background**

Angkor Resources (formerly Angkor Gold) has extensive in-country experience in Cambodia, a huge land package (983 km<sup>2</sup>) in Cambodia with multiple prospects focused on gold, silver and base metals, over USD \$24 million in asset transactions and financings to date, and a recently added oil and gas exploration license (7,300 km<sup>2</sup> concession) to complement their

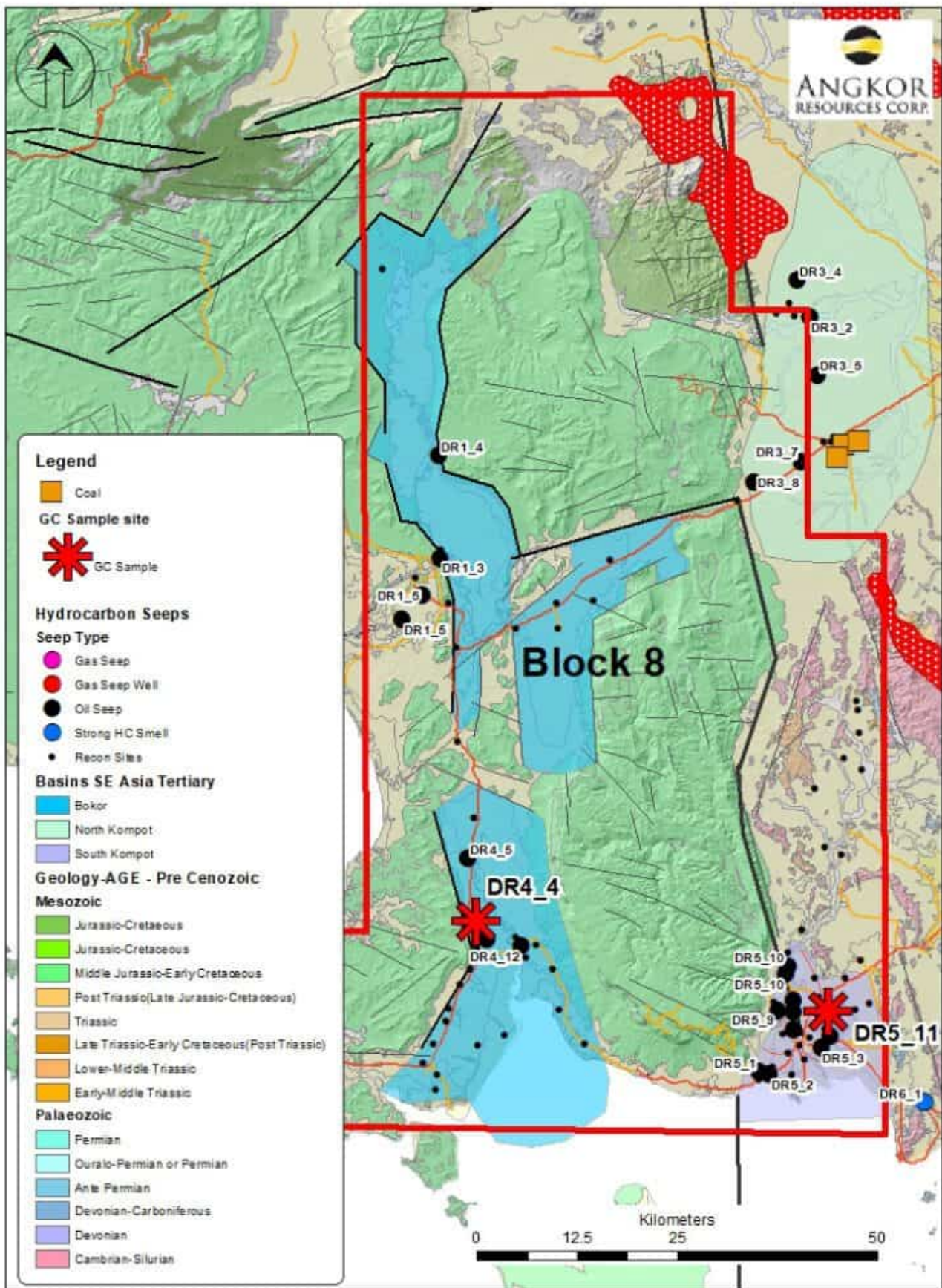
existing large portfolio of Cambodian resource projects.

## **New oil and gas opportunities off Cambodia – Oil seeps discovered**

In August 2019 Angkor Resources Corp. subsidiary EnerCam Exploration Ltd. received license approval from the Cambodian Government to Block VIII of the Kampong-Som Basin.

Then just about 2 weeks ago Angkor announced that they have discovered multiple oil seeps. An oil seep is a natural leak of crude oil and gas that migrates up through the seafloor and ocean depths. Testing of the seeps confirmed that the samples contained hydrocarbons of thermogenic origin (i.e. liquid hydrocarbon generated at depth from mature source rocks that had migrated to surface).

## **Multiple oil seeps documented on Angkor's new Block VIII license**



Angkor CEO Stephen Burega stated: "We are very pleased to have this data locating and testing seeps on our new oil and gas license. The testing results on the oil seeps confirm surface

hydrocarbons. With the large amount of work and data compiled on Angkor's 7,300 km<sup>2</sup> Block VIII, we have multiple targets. This allows us to greatly speed up our initial exploration and allows us to focus on already identified areas of interest."

Independent field research conducted for Angkor indicates that Block VIII is host to a newly recognized and completely unexplored foreland sedimentary basin related to the Bokor-Elephant Mountain compressional fold and thrust belt. Angkor is now proceeding with the negotiation of the Production Sharing Agreement (PSA) with regard to the license.

CEO Stephen Burega adds: "With our recent announcement of our successful oil and gas license application in Cambodia, our recent name change to Angkor Resources reflects our diversification into oil and gas assets in addition to our established mineral exploration projects."

### **Cambodia is relatively under-explored**

Cambodia and Thailand host a number of Tertiary rift-basins both onshore and offshore. The main difference is this:

- Thailand – Over several thousand wells have been drilled, with more than 40 producing fields in basins of Tertiary age.
- Cambodia (despite having similar geology to Thailand) – Limited exploration drilling with little more than 30 wells drilled, none of them inland.

The point here is that Cambodia is clearly under-explored despite having similar regional geology to Thailand.

### **US\$1 million recently raised to support exploration**

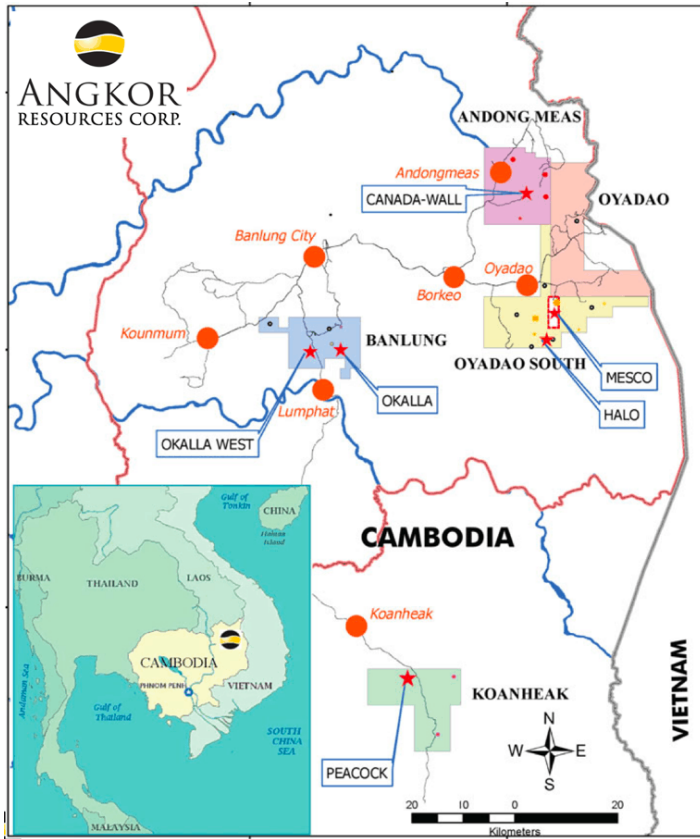
To advance Angkor's new Cambodian oil and gas license at Block VIII, Angkor subsidiary, EnerCam Exploration Ltd. has raised USD \$1,000,000 through the private sale of shares of EnerCam Resources Singapore Pty. Ltd. to various international

accredited investors. EnerCam Resources Singapore is a private company incorporated in Singapore by Angkor to hold 100% ownership of the Cambodian oil and gas concession license. EnerCam Exploration Ltd., has allocated up to 2.5 million of a total 10 million outstanding shares of EnerCam Singapore for sale at a price of USD \$1 per share in order to finance early stage start-up costs and exploration of the Block VIII oil and gas license. About 1 million of the available shares have been sold to date. These funds will be used to pay licensing fees, acquire existing seismic and geological data, field exploration and general operating expenses.

### **Exploration for gold and base metals continues with the help of the Cambodian government and JV partners**

With the support of the Cambodian government, local communities, and earn-in exploration funding partners, such as Canada's Hommy 5 Resources Inc. and Australia's Emerald Resources NL. Angkor continues to explore numerous gold and copper targets on its five mineral exploration licenses covering a 983-square km land package in Cambodia.

### **Angkor Resources gold & base metals tenements, JV partners, and promising Au results**



## EXPLORATION PARTNERS

1. **Phum Syarung North:** Gold Veins – Mesco
2. **Koan Nheak:** Gold Veins – Emerald Resources (Australia)
3. **Banlung:** Gold bearing alkalic intrusive complex & copper porphyry – Hommy Resources (Canada)

## 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 %

Headquartered in Alberta, Canada, Angkor Resources is the first North American publicly-traded mineral and oil & gas exploration company in Cambodia.

With massive Cambodian land packages prospective for gold, base metals, and now oil; Angkor Resources should definitely be on investor's radar screens.