



ANGKOR
GOLD CORP.

Underground Sampling By Angkor At Mesco's Phum Syarung Mine Site Yields 40.2 GPT Gold Grab Sample

Sexsmith, AB, (June 25, 2018): Angkor Gold Corp. (TSXV: ANK and OTC: ANKOF) ("Angkor" or "the Company") President J.P. Dau is pleased to provide an update regarding underground grab sample assays on material recently obtained from the Mesco mine site at Phum Syarung.

RECENT DEVELOPMENTS

As previously reported by the Company, Angkor staff visited the Phum Syarung mine site in May of this year to observe progress underground and advancements to the infrastructure by owner Mesco Gold (Cambodia) Co., Ltd ("Mesco"). (See Company press release of May 23, 2018).

Angkor geologists, accompanied by a Mesco geologist, examined the stockpile of material removed from underground development work from Incline Shaft 1 and 2.

SAMPLE COLLECTION

Mesco allowed samples of observable vein material to be collected by Angkor geologists for analysis on two levels from Incline 1 and two samples on one level from Incline 2. In total, four samples were collected by Angkor and analyzed by ALS Chemex.

Sample #	Location	Gold gpt	Silver gpt	Copper %
VO35651	Incline 1, Level 2	31.0	10.3	0.15
VO35652	Incline 1, Level 3	4.3	19.9	0.38
VO35653	Incline 2, Level 1	27.6	36.5	0.42
VO35654	Incline 2, Level 1	40.2	47.5	0.44

Rock chip and grab samples are selected samples and are not necessarily representative of the mineralization hosted on the property.

Incline 1 was observed to be approximately 213.0 m in length and has become the main entrance point for Mesco to stage their next steps of underground development. Horizontal cross-cutting from Incline 1 on multiple levels is planned by Mesco to join the loading shaft and Incline 2. The overall distance between the loading shaft at the northern-most point and Incline 2 at the southern-most point is approximately 400m.

Angkor geologists hope to visit the site in the near future to collect additional in situ samples and to learn more concerning the attitude and characteristics of the veins.



“This knowledge will help tremendously in Angkor’s exploration of similar style veins such as the Wild Boar and Wild Monkey occurrences on the adjacent Andong Meas tenement,” said Dennis Ouellette, VP Exploration. “I am impressed with the high gold values returned by the underground samples from the Mesco mine site.”

BACKGROUND

In 2013, Angkor sold a 12 km² portion of its Oyadao South Exploration Licence, known as Phum Syarung, to Mesco Gold (Cambodia) Co., Ltd (“Mesco”) for \$1.8 million US 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, as well as 7.5% of the value all other metals produced. Angkor’s only interest in Mesco’s Phum Syarung mine site is the NSR. Environmental approvals were granted to Mesco on August 8, 2016 and a mining license was issued to Mesco by the Cambodian Ministry of Mines on September 6, 2016. Angkor continues to own exploration licenses for the surrounding Oyadao South Exploration Licence and adjacent Oyadao North Exploration Licence.

NET SMELTER RETURN LINKED TO GOLD PRICE

Angkor’s Net Smelter Return is linked to the price of gold. Under the agreement with Mesco, the NSR is a minimum of 2.0% where the gold price is less than US\$1000 and increases by 0.25% for every US\$50 that the gold price exceeds US\$1000, to a maximum of 7.5%. For all other minerals the NSR is a fixed 7.5%.

“We are especially encouraged by the recent progress. These results are very good news for us,” Dau said. “We expect this will generate significant interest in our other properties where gold is the primary target.”

Dau also cautioned that “due to Mesco being owned and operated by Mesco Steels Limited based in India, Mesco’s own results and reporting as to grade and project economics are not governed by CIM definitions or North American NI 43-101 standards or requirements.”

Under Mesco’s agreement with Angkor, Mesco is not obligated to provide such data for verification until and if any future production commences. Angkor’s only interest in Mesco’s Phum Syarung project is as an NSR holder.

SAMPLE METHODOLOGY

Grab samples are collected as niche samples of rock material of specific style or character of interest. A target sample weight of 3-5kg is collected for assay. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50 gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on an Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Brisbane, Australia utilising a 4 acid digest of a 1g subsample of 85% passing 75µm pulped sample and determination by ICP-AES or ICP-MS for lowest available detection for the respective element. Samples are dried for a minimum of 12 hours at 105°C.

All types of samples are prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh. Field duplicates of soil samples are also collected routinely (approx. 1 every 20 samples). This sample technique is industry norm, and is deemed appropriate for the material.



Industry-standard QA/QC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches - usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry rock. QA/QC data are routinely checked before any associated assay results are reviewed for interpretation, and any issues or anomalies are investigated before results are released to the market. No issues were raised with the results reported here.

All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.

ABOUT ANGKOR GOLD CORP.

ANGKOR Gold Corp. is a public company listed on the TSX-Venture Exchange and is a leading mineral explorer in Cambodia with a large land package and a first-mover advantage building strong relationships with all levels of government and stakeholders.

Dennis Ouellette, B.Sc, P.Geo., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA #104257) and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"). He is the Company's VP of Exploration and has reviewed and approved the technical disclosure in this release.

On behalf of the Board,
Mike Weeks
Executive Chairman
Angkor Gold Corp.

CONTACT:

Stephen Burega, CEO
Telephone: (647) 515-3734
Email: sb@angkorgold.ca
Website: <http://www.angkorgold.ca> or follow us on Twitter @AngkorGold.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain of the statements made and information contained herein may constitute "forward-looking information." In particular references to the private placement and future work programs or expectations on the quality or results of such work programs are subject to risks associated with operations on the property, exploration activity generally, equipment limitations and availability, as well as other risks that we may not be currently aware of. Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

###