



ANGKOR RESOURCES' PROPOSED 2020-21

WORK PROGRAMS

TORONTO, ON, (November 02, 2020): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) CEO Stephen Burega is pleased to announce its 2020/21 work program which will include surface mapping through to drilling on its 100%-owned Andong Meas license including the Wild Boar and Canada Wall prospects as well as its 100%-owned Koan Nheak license including the Peacock prospect, and Phase 2 drilling at the Mesco North extension on our Oyadao North license.

HIGHLIGHTS

- The work programs will include an Induced-Polarization (“IP”) survey of at least 20 line-kilometers and +1,500 metres of diamond drilling to further understand the epithermal gold vein systems on two 100%-owned licenses.
- Angkor is planning trenching/auger/pit programs followed by detailed surface programs focusing on the mineralization at the Wild Boar and Canada Wall prospects. Once completed, a minimum of 1000 meters diamond drill program is planned to determine the size, number and character of the gold veins.
- A +500 meters of drilling program at the Peacock prospect will be geared towards determining the grade and size of the gold mineralized structure.

“Our team is preparing for a focussed start to the dry season,” stated Dennis Ouellette, VP of Exploration. “Following on the recently announced Wild Boar surface results that showed some spectacular numbers, we are keen to further explore this prospect which has several subparallel epithermal gold mineralized veins. I believe there is exceptional potential across the Andong Meas license given the long history of artisanal mining and visible gold found in pan concentrates that ANK’s team has seen in the creek structures surrounding these two targets.”

“Once the rains have subsided, we plan to have 2 teams in the field,” stated Stephen Burega, CEO. “After a successful fundraising initiative ([Press Release](#)) during the summer, we have been anxious to move forward with work programs on 3 distinct gold targets – Wild Boar, Canada Wall, and Peacock. Additionally, we will continue work at the northern extension of the Mesco Mine mineralization under partnership with Hommy 5 Resources on the Oyadao North license ([Press Release](#)).”

WILD BOAR PROSPECT

Target:

The Wild Boar prospect was formally an area of intensive artisanal workings on several subparallel epithermal veins. Recent work by the Company has identified an area at the northern end of the gold mineralized trend which has not been mined by the locals. Recent float grab samples have assayed as high as 70.7 g/t Au ([Press Release](#)).

Proposed Program:

- Wild Boar work will start with hand trenching in the area where the high-grade float samples have been collected.
- Old artisanal pits will be cleared, mapped and sampled.
- A 10 line-kilometer IP survey and a ground magnetics survey will be completed at the same time.
- Results of these preliminary actions will determine the location of drill hole collars for the subsequent +1,000-meter drill program.

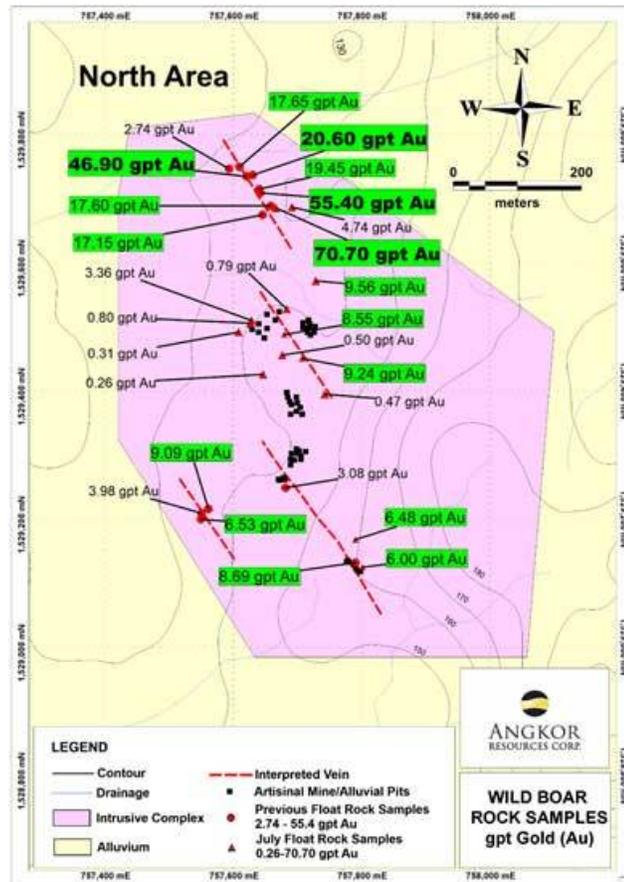


Figure #1 – Shows gold results from recent surface mapping program at the Wild Boar prospect

CANADA WALL PROSPECT

Target:

Previous work has identified the Canada Wall porphyry copper, molybdenum, gold system as well as placer gold in creeks in the area.

Proposed Program:

This exploration project on the Canada Wall prospect is designed to test for gold veins coming off the copper porphyry target.

- A crew is currently panning and soil sampling along the banks of creeks not previously sampled. As well, the crew will prospect several other targets around Canada Wall that have in the past produced gold from creek panning.
- Detailed mapping will be completed on the area to determine if the gold discovered by panning is indeed sourced from epithermal veins on the edges of the copper porphyry.
- Old artisanal pits will be cleaned, mapped, and sampled.
- If evidence of veins can be determined, a 10 line-kilometer IP survey will be designed and completed.
- Once IP is completed, an initial +500-meter drill program will follow.

KOAN NHEAK LICENSE

Peacock Prospect

Target:

The Peacock prospect is gold in veins associated with a diorite intruding near flat lying clastic sedimentary rocks. The setting is similar to Emerald Resources' Okvau gold deposit.

Emerald's 2019 RC drilling program included 15 drill holes – ten of which intersected zones of quartz breccia with sulphide mineralization. Each of these zones confirmed the existence of a gold mineralized system with the best intersection (8.0m @ 3.61 gpt Au) being hosted by the diorite intrusive. ([Press Release](#))

Proposed Program:

- The planned +500 meters of drilling at the Peacock prospect is geared towards determining the grade and size of the gold mineralized structure.
- Diamond drill core will be field logged then transported to our core processing facility in Banlung for detailed and technical logging and sampling.

SAMPLE METHODOLOGY

Angkor maintains a rigorous sample quality control and assurance protocol, with the customary insertion of blanks and standards, cross-checking and duplicate analysis, retention of all saw-split cores and sample pulps at their gated and fenced secure facility in Banlung. Analysis for publication are all done by accredited third party laboratories, usually ALS-Chemex in Vientiane or Perth, by SFA and AAS finish for gold, or ICP-MS for base metals. In-house geochemical analysis of soil and termite mound samples are done at the company's Banlung laboratory by XRF for base metals and by panning for qualitative gold detection.

Angkor's QA/QC protocol requires calibration standards and blanks be inserted at a rate of 10 per 100. In addition, periodic checks are run on a selected spectrum of samples at ALS-Chemex laboratories. All soil and rock samples are submitted to ALS Mineral-Australian Laboratory Services (Cambodia) Co. Ltd for preparation in Phnom Penh, and gold analyses are done by ALS by standard fire assay in their Vientiane laboratories. All other analyses are by Aqua Regia digestion with ICP-AES/ICP-MS (51 element ME-MS41 package) in their Australian laboratories. Initial assays use their Au-ICP22 method of standard fire assay with an ICP-Atomic emission spectrometry finish on a 50gm aliquot, which has a detection range of 0.001 to 10 g/t. Check assays use the Au-AA26 method of standard fire assay with an ICP-Atomic absorption spectrometry finish again on a 50gm aliquot, which has a detection limit of 0.01 to 100 g/t.



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 Exploration on site and has reviewed and approved the technical disclosure in this document.

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. The Company owns 100% of 4 licenses in the high-potential region of Cambodia. In 2019, the company received approval to negotiate Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

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This news release includes certain statements that constitute “forward-looking information or statements” within the meaning of applicable securities law, including without limitation, Angkor Resources’ expectations for an expanded resource, plans for its properties/projects, including but not limited to: Completion of trenching/auger/pit programs, trenching/auger/pit programs followed by detailed surface programs focusing on the mineralization at the Wild Boar and Canada Wall prospects; detailed mapping and soil sampling work, ; baseline environmental study scoping and commencement; and initiate economic scoping studies, as well as other statements relating to the technical, financial and business prospects of Angkor Resources and other matters.

Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects” or “does not expect”, “is expected”, “anticipates” or “does not anticipate”, “plans”, “estimates” or “intends”, or stating that certain actions, events or results “may”, “could”, “should”, “would”, “might” or “will” be taken, occur or be achieved), and variations of such words, and similar expressions are not statements of historical fact and may be forward-looking statements. Forward-looking statement are necessarily based upon a number of factors that, if untrue, could cause the actual results, performances or achievements of Angkor Resources to be materially different from future results, performances or achievements express or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which Angkor Resources will operate in the future, including the price of metals and elements, anticipated costs and the ability to achieve goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and that third party contractors, equipment and supplies and governmental and other approvals required to conduct Angkor Resources’ planned exploration activities will be available on reasonable terms and in a timely manner. While such estimates and assumptions are considered reasonable by the management Angkor Resources, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks.

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