



## ANGKOR GOLD ANNOUNCES COMPLETION OF AGREEMENT TO BUYBACK 2.5% NSR ON PHUM SYARUNG MINE

**GRANDE PRAIRIE, AB (December 16, 2016) ANGKOR GOLD CORP. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”)** CEO Mike Weeks announced today the completion of an all-shares buy back of the Net Smelter Return (“NSR”) interests sold to investors and related parties in 2014.

Further to the Company’s press release on November 29, 2016, the NSR interest holders received an amount equal to 130% of their original purchase price of \$875,000 USD in exchange for the NSR interests, which amount was paid by the Company in common shares of Angkor at a deemed price of \$0.40 CDN per share for a total of 3,810,625 common shares. The common shares are subject to a hold period of four months from the date of issue.

As originally reported in a Company press release dated May 2, 2014, the Company sold to shareholders and related parties of Angkor an aggregate of 2.5% of the Company’s sliding scale NSR interest to come from Mesco Gold (Cambodia) Ltd. (“Mesco”) on Mesco’s Phum Syarung mine located in northeastern Cambodia. The sale of the NSR interests raised capital for the Company of \$875,000 USD at that time, and included an option for Angkor to buy back the NSR interests once Mesco received licensing and moved closer to production. The buy back options of the original sales agreements were originally to be priced after one year at between 130% and 150% of the original sale price, however the Company subsequently negotiated a uniform rate for all parties’ buy back at 130%, and that the buy back be fully in stock in lieu of cash. A no-cash, all-stock buy back preserves the Company’s working capital.

With the completion of the buy back, Angkor once again owns the original full NSR interest on all future production from Mesco’s Phum Syarung mine, which is based on a sliding scale from 2.0% to 7.5%, based on gold price, the terms of which were announced in company press releases dated November 14, 2013 and January 12, 2016.

### **ABOUT ANGKOR GOLD CORP.**

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

ANGKOR’S six exploration licenses in the Kingdom of Cambodia cover 1,352 km<sup>2</sup>, which the company has been actively exploring over the past 6 years. The company has now covered all tenements with stream sediment geochemical sampling and has flown low level aeromagnetic surveys over most of the ground. Angkor has diamond drilled 21,855 metres in 190 holes, augured 2,643 metres over 728 holes, collected over 165,000 termite mound samples and ‘B’

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and 'C' zone soil samples in over 20 centres of interest over a combined area of more than 140km<sup>2</sup>, in addition to numerous trenches, IP surveys and detailed geological field mapping.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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