



JOGMEC Joint Exploration Program to Begin at Angkor's Oyadao South Halo Prospect

Sexsmith, AB, (March 30, 2017): Angkor Gold Corp. (TSXV: ANK and OTC: ANKOF) ("Angkor" or "the Company") is pleased to announce that it has received notification of the Effective Date of the Joint Exploration Agreement ("JEA") of the Oyadao South Project from its partner, Japan Oil, Gas and Metals National Corporation ("JOGMEC") to explore Angkor's 100% owned Oyadao South license. (See previous press released dated June 14, 2016 - <http://www.angkorgold.ca/1810-2/>.)

A total investment of US\$3 million in exploration expenditures by JOGMEC over a 3 year period will begin immediately with Angkor as operator effective March 29, 2017 under the previously agreed to JEA. The JEA also gives JOGMEC the option right to acquire 51% of the Oyadao South license..

"The Angkor team had been working towards renewing the Oyadao South license, and with that successfully completed, we are focussed on initiating our first work programme with JOGMEC", said Mike Weeks, CEO and Chairman of Angkor. "The Halo Prospect represents a cornerstone asset for the company," he continued, "and we worked very hard to find a world-class partner to help build our understanding of the potential of this asset. JOGMEC's extensive experience in working with large porphyry systems globally will be extremely valuable to us moving forward."

"Angkor and JOGMEC have now established a Management Committee and planning is underway to initiate a first-round Induced Polarization (IP) programme followed by plans for drilling once targets are identified," said JP Dau, Angkor's VP of Operations. "Angkor has initiated a Request For Proposals (RFP) process for the IP work, and the Management Committee will be reviewing the responses in short order."

Previous exploration by the Company on the Halo Prospect has identified the potential of copper-molybdenum-gold mineralization as expressed by hydrothermal alteration that covers an area of approximately 7.25 square kilometres.

Key Highlights of the JEA Announced June 14, 2016:

- JOGMEC has been granted the option right to earn a 51% in the Oyadao South Project located in Cambodia and will fund US\$3.0 million during a Farm-In Period of 3 years or less.
- During the Farm-In Period, Angkor will conduct all exploration activities and JOGMEC will fund 100% of the programs.



- Subsequent to the farm-in 51% milestone, each Party shall fund the ongoing cost thereof in proportion to its existing actual and deemed entitlement to a participating interest in the project.
- If the participating interest of either Angkor or JOGMEC is diluted to less than 15%, then that Company will no longer be a party to the project, and its interest will be automatically converted to a 1.5% NSR. At such time, the other party may at any time afterwards purchase 0.5% of the 1.5% of the NSR for a one-time cash payment of US\$1,500,000.

Dennis Ouellette, B.Sc, P.Geol., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA) and a Qualified Person as defined by National Instrument 43-101 (“NI 43-101”). He is the Company’s Senior Geologist and has reviewed and approved the technical disclosure in this document.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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