



COMMUNICATIONS & SOCIAL MEDIA POLICY

(Adopted by the Board of Directors on November 23, 2017)

1. INTRODUCTION

As a public company, Angkor Gold Corp. (“**Angkor**” or the “**Company**”) and its Board of Directors, management and employees have certain responsibilities with regard to the publication of news and information regarding its operations. In addition to regulatory requirements for proper and effective continuous disclosure as a public company, Angkor has adopted this policy to clarify who is authorized to speak for the Company and provide information to third parties, including media, with regard to news, updates, opinions, events, plans and any other information of a material or non-material nature.

Angkor recognizes that the use of Social Media (as defined herein) as a communication tool continues to grow and that Internet-based social media and networking websites and online or electronic forums are increasingly being used by individuals to share personal opinions and participate in online dialogue.

Although public companies continue to disseminate corporate information by way of System for Electronic Document Analysis and Retrieval (“**SEDAR**”), news releases, webcasts, conference calls and company websites, recognizing that investors and stakeholders are also using Social Media to search for corporate news and conduct corporate research, an increasing number of public companies are use Social Media as an important tool to connect with stakeholders and engage with current and potential investors.

The purpose of this Communications and Social Media Policy (“**Policy**”) is to establish clear and reasonable guidelines and expectations regarding third party communications and the responsible use of Social Media on behalf of the Company and/or for personal purposes, as applicable, by the Company’s directors, officers, employees and consultants (“**Company Personnel**”). Angkor expects all Company Personnel to read and become familiar with the contents of this Policy. Violations of the law or our corporate policies may lead to disciplinary action, including dismissal.

2. AUTHORIZED PERSONNEL

Company Personnel authorized to provide information to media or other third parties regarding the Company’s news, activities or affairs, or post to Social Media on behalf of or in the name of the Company are the:

- (a) CEO and President;
- (b) Vice Presidents; and,
- (c) Such other persons specifically authorized and delegated to post by the above.

No other Company Personnel shall provide information or comment on the affairs of the Company to third parties, including but not limited to news media, shareholders, potential investors,

researchers, newsletter writers, analysts or other such people not in a legally binding confidential relationship with Angkor. All questions received by Company Personnel from third parties regarding Angkor or its affairs shall be immediately directed to one of the authorized persons set out above for reply.

3. DEFINITION OF SOCIAL MEDIA

Social Media (“**Social Media**”) consists of Internet-based communications tools such as social networks, online communities, blogs, forums, social classified sites, wikis, virtual worlds, and multimedia sites that are used to publish and discuss user content and/or to connect with others. Examples of Social Media sites that are commonly used at writing of this Policy include Twitter, Facebook, YouTube, LinkedIn, Pinterest and numerous online blogs, bulletin boards and chat rooms.

Social Media is constantly evolving. As such, all forms of collaborative, online communications current and future are within the scope of this Policy.

4. SCOPE AND GUIDELINES

This Policy governs use of Social Media, as defined herein, by all Company Personnel, including those who have been assigned to use Social Media on behalf of the Company. The intention of this Policy is to provide Company Personnel with the information and guidance required to use Social Media responsibly. Inappropriate use of Social Media could put both the Company and the individual at risk and the guidelines in this Policy are intended to reduce such risk and enhance the positive influence of Social Media.

Any Company Personnel who creates or contribute to blogs, wikis, social networks, virtual worlds, or any other kind of Social Media, whether in their capacity as Company Personnel or for the individual’s own personal use, is expected to understand and follow these guidelines.

Any disclosure of information about the Company or its business through Social Media is subject to the same standards as other types of disclosures regarding the Company, and must always follow Angkor’s corporate disclosure policies. Material Non-Public Company Information (as defined below) cannot be discussed publicly unless it has first been disseminated by news release, posted to SEDAR and added to the Company website. All social network channels operated by or for the Company or its business must reference the Company’s disclaimer, as may be amended from time to time, as found on the Company’s website. Only authorized Angkor spokespeople are authorized to post Material Non-Public Company Information or Company Confidential Information (as defined below).

Angkor’s Social Media presence allows us to share Company and industry news with stakeholders across a wide variety of media. While all official Social Media content will be produced by authorized Company Personnel, all Company Personnel’s use of Social Media can inadvertently pose risks to Angkor’s confidential and proprietary information and to its reputation and brands, and can jeopardize the Company’s compliance with applicable laws and regulations. To minimize those risks and to ensure that Angkor is appropriately represented on Social Media sites, all use of Social Media by Company Personnel must comply with Angkor’s policies including, without limitation, this Policy and Angkor’s Code of Business Conduct and Ethics (the “**Code of Conduct**”) and other policies covering confidential and proprietary information and use of brands, if any.

If your posting or activity constitutes a violation of any of Angkor’s policies in another forum, it will also violate these policies in an online forum using Social Media. For example, Company Personnel are prohibited from using Social Media to:

- (a) circumvent Angkor’s Code of Conduct;
- (b) defame or disparage Angkor or its affiliates, customers, clients, business partners, suppliers,

- vendors, or other stakeholders;
- (c) engage in activity that would violate Angkor's policies, if any, prohibiting unlawful discrimination, harassment, and retaliation against employees, applicants, and third parties; or,
- (d) violate Angkor's share trading policy or securities laws and regulations, exchange policies or ethical standards (for example, never use Social Media in a false or misleading way, such as by claiming to be someone other than yourself or by creating an artificial promotion of the Company's business or stock).

In addition, when using social networking sites, Company Personnel should use sound judgment and adhere to the conditions of use set forth below. Company Personnel who fail to comply with this Policy may be subject to legal repercussions and disciplinary action, up to and including, without limitation, termination of employment for cause.

5. RESTRICTIONS ON COMPANY PERSONNEL USE

5.1 Material Non-Public Company Information.

As a publicly-traded company, Angkor is subject to numerous securities laws and regulations and stock exchange policies which govern disclosure, including National Instrument 51-102 *Continuous Disclosure Obligations* and National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101") of the Canadian Securities Administrators. Such laws and policies strictly prohibit selective disclosure of certain information regarding the Company ("Material Non-Public Company Information") and prohibit Company Personnel from "tipping" Material Non-Public Company Information to others. Angkor has procedures for releasing its Material Non-Public Company Information in compliance with these laws and policies in order to ensure that appropriate information is broadly and publicly disseminated by designated Company spokespersons. Company Personnel should never disclose, through Social Media or otherwise, Material Non-Public Company Information.

Company Personnel should also never disclose, through Social Media or otherwise, information that is, or potentially is, proprietary, confidential, privileged or in any way sensitive. Examples of Material Non-Public Company Information include, without limitation, future business performance, results which have not been publicly reported, business plans, strategies or prospects, including potential transactions. This includes statements about a current or upcoming quarter or future periods or information about partnerships and joint ventures, such information not to be disclosed to anyone, including investors and analysts, media or other third parties (including friends and family).

Technical or scientific information about the Company's mineral projects should not be publicly disclosed except in accordance with NI 43-101 Qualified Person review and approval, and all other applicable laws and regulations.

5.2 Confidential Information.

Company Personnel shall never externally disclose, discuss, publish or share data or information about Angkor's agents, employees, directors, corporate partners, investors, suppliers, contractors or vendors, when doing so would:

- (a) violate any Company policy including policies regarding confidentiality, if any;
- (b) be inconsistent with the Company's commitment to its agents, employees, directors, corporate partners, investors, suppliers, contractors or vendors;
- (c) interfere with a productive work environment; or

- (d) be inconsistent with the Company's commitment to providing a discrimination and harassment-free work environment ("Company Confidential Information"). If any Company Personnel has questions about what constitutes Company Confidential Information, he or she may consult with the Chief Executive Officer of the Company.

5.3 Do Not Comment on Behalf of Angkor.

While various Social Media platforms may include content about the Company, Company Personnel must not respond to such content on behalf of the Company unless authorized by the Company to do so. Company Personnel are prohibited from representing or suggesting that the online content they post is endorsed by Angkor, including by the use of Angkor's trademarks, logos, e-mail addresses and letterhead.

The Company has a general prohibition on commenting on Company affairs in online public forums that are not operated or controlled directly by the Company, such as "bulletboards" or public investor discussion forums.

5.4 Negative Online Content.

If you are or become aware of any online content posted by any Company Personnel that violates Angkor's policies, including this Policy, please report the violation immediately pursuant to the procedures set forth in section 9 below. If you become aware of content posted by third parties who are not Angkor Company Personnel that disparages or reflects poorly on Angkor, please contact the Company's Chief Executive Officer.

5.5 Defamatory Comments.

Company Personnel are expected to refrain from posting defamatory comments about Angkor, its business, employees, directors, corporate partners, investors, suppliers, contractors, vendors, and others, including Angkor's competitors.

5.6 Discriminatory, Harassing, or Offensive Material.

Company Personnel are strictly prohibited from posting any material that would violate Angkor's social policies, if any, including, without limitation, sexually explicit or pornographic images or messages, ethnic slurs, racial epithets, or anything that may be construed as harassing, threatening, or disparaging of others.

5.7 Company Equipment/Time.

The Company recognizes that Company Personnel might occasionally desire to use Social Media for personal activities at the office or by means of the Company's computers, networks and other IT resources and communications systems. We authorize such occasional use so long as it does not violate this Policy or any other policies of the Company and does not interfere with your employment responsibilities or productivity. The Company reserves the right to restrict Company Personnel's use of Social Media by means of the Company's computers, networks and other IT resources and communications systems at any time for any reason.

5.8 No Expectation of Privacy.

Angkor has the authority to monitor and access any information stored on or passing through Angkor's network. All contents of Angkor's IT resources and communications systems are the property of the Company. Therefore, Company Personnel should have no expectation of privacy whatsoever in any message, file, data, document, facsimile, telephone conversation, Social Media post, conversation or message, or any other kind of information or communications transmitted to, received or printed from, or stored or recorded on the Company's electronic information and communications systems.

Company Personnel is expressly advised that in order to prevent misuse, Angkor reserves the right

to monitor, intercept and review, without further notice, all Company Personnel's activities using the Company's IT resources and communications systems, including but not limited to Social Media postings and activities, and you consent to such monitoring by your acknowledgement of this Policy and your use of such resources and systems. This might include, without limitation, the monitoring, interception, accessing, recording, disclosing, inspecting, reviewing, retrieving and printing of transactions, messages, communications, postings, log-ins, recordings and other uses of the systems as well as keystroke capturing and other network monitoring technologies. The Company also may store copies of such data or communications after they are created, and may delete such copies from time to time without notice. Do not use the Company's IT resources and communications systems for any matter that you intend to keep private or confidential from the Company.

5.9 Reservation of Employees' Protected Rights.

Nothing in this Policy, including the restrictions set forth above, is intended to deter or prevent Company Personnel from engaging in protected activity or exercising their rights under any applicable law or regulation, including without limitation, the right to engage in protected concerted activity under applicable labour laws and regulations. Angkor also prohibits retaliation against Company Personnel who engage in protected activity or who exercise their protected rights under any applicable law or regulation.

6. REQUIREMENTS FOR RESPONSIBLE PERSONAL USE.

The foregoing sections set out the specific rules, policies and contractual obligations that Company Personnel must follow in using Social Media, whether for personal or business purposes, in consideration of their employment or other business relationship with the Company, and subject to discipline for violations. The following sections of the Policy provide Company Personnel with common-sense guidelines and recommendations for using Social Media responsibly and safely, in the best interests of Angkor. These guidelines reflect the "duty of loyalty" owed by every employee to its employer, and are intended to add to, not contradict, limit or replace, the applicable mandatory rules, policies and contractual obligations above.

In general, what you do on your own time is your affair. However, activities in or outside of work that affect your job performance, the performance of others, Angkor's business interests, or its commitment to provide a discrimination and harassment-free work environment are a proper focus for Company policy. Be familiar with Angkor's policies and observe the following rules in connection with all material or information you share online:

6.1 Personally Responsible.

Unless part of your assigned job responsibilities, Company Personnel are personally responsible for the content they publish on Social Media or elsewhere. Angkor will not assume any liability or risk for any Company Personnel's online postings. Be mindful that what you publish may be publicly available for an indefinite period of time.

6.2 Media Contacts.

If a member of the news media contacts you about an Internet posting, or to comment on any aspect of the Company's business or news, please refer the person to the **Chief Executive Officer** or such person as he/she may designate. Only designated Company spokespersons set out above in section 2 are permitted to speak to the media on behalf of Angkor.

6.3 Personal Opinions.

Company Personnel should not comment on Company matters without authorization. Company Personnel should ensure that their personal opinions on non-Company matters are not attributed to Angkor, including avoiding the use of, without limitation, Angkor's name, trademarks, logos,

e-mail addresses, and letterhead. At a minimum, if your own account, blog, or posting identifies you as Company Personnel of Angkor or discusses Angkor, you should write in the first person and make it clear in your Social Media postings that you are speaking on your own behalf by including an appropriate disclaimer such as: “The views and opinions expressed here are my personal views and do not necessarily represent the positions, strategies, or opinions of Angkor and should not be relied upon by actual or potential investors of Angkor. Angkor has not participated in the writing of this [blog][posting] in any way.”

6.4 Disclose Your Connection.

Company Personnel may not post news or information about the Company anonymously or by hiding your identity as an Angkor employee. The only exception to this rule is when Social Media posts are made directly by and in the name of the Company, in which case they need not be attributed to a specific Angkor employee or officer.

6.5 Use Good Judgment.

Use good judgment about what you post and remember that anything you say can reflect on Angkor, even if you do include a disclaimer. If you post any content online that could identify you as Angkor Company Personnel, Angkor expects you to use good judgment and to conduct yourself appropriately and in a manner consistent with Angkor’s policies. Always strive to be accurate in your communications about Angkor and remember that your statements have the potential to result in liability for you and/or Angkor.

6.6 Photos and Videos.

Individuals should not post photos or videos that include images of your co-workers, or tag people in photos, without seeking prior permission.

6.7 E-mail Correspondence.

Be aware that anything you put in writing, whether it is an email response to an individual investor or analyst’s inquiry, can and most likely will be forwarded to other parties or pasted onto a blog site, in whole or in part. Never put anything in an e-mail that would violate Angkor policies or result in potential liability to you or Angkor. Never put anything in an e-mail that has not been publicly disclosed already by the Company through proper disclosure channels. Care must be taken when replying in electronic communications to individual members of the public outside of Angkor as your words may be taken and published out of context. There is no “off the record” and all correspondence with individuals outside Company Personnel governed by disclosure rules is a substantial risk to the Company.

6.8 Use Caution When Discussing Your Job or Activities at Site.

Remember that as Company Personnel, you are privy to information that may not be publicly known. While this information may seem completely innocent to you, it is possible that disclosing certain information online or to third parties could have wider implications. Information about your day-to-day activities that may seem inconsequential may have completely different implications for Angkor’s investment community. In general, try to keep your day-to-day work activities out of your Social Media postings.

6.9 Respect Intellectual Property and Confidential Information.

All Company Personnel must treat Company Confidential Information, including without limitation the Company’s valuable trade secrets and all Company intellectual property, including without limitation patents, trademarks, copyrights and trade secrets, accordingly, and must not do anything to jeopardize this through your use of Social Media. In addition, you should avoid misappropriating or infringing the intellectual property of other companies and individuals, which can create liability for yourself and/or for the Company. To protect yourself and the Company

against liability for copyright infringement, you should never quote more than short excerpts of someone else's work or copy others' writing, photos, music, or videos. And it is good general blogging practice to link to others' work rather than copying it and where appropriate, reference sources of particular information you post or upload and cite them accurately.

6.10 Respect Your Co-Workers and Other Stakeholders.

Do not post anything that your co-workers or Angkor's contractors, investors, business partners, suppliers, vendors or other stakeholders would find offensive, including, without limitation, racial or ethnic slurs, sexist comments, discriminatory comments, insults or obscenity.

6.11 Comply with Laws Regarding Bloggers.

Angkor must comply with new rules regarding endorsements by bloggers and other Social Media promoters. Before you give anything of value to a blogger outside the Company or seek a review of Angkor's services or projects from a blogger outside the Company, please ask the Chief Executive Officer about complying with the new rules.

6.12 If In Doubt, Ask.

If there is any question as to whether a Social Media posting is compliant, appropriate or in accordance with policies, discuss it with the **Chief Executive Officer** or such persons within the Company with experience and authority with respect to this Policy. Unless it is a part of your assigned job responsibilities, you have sole responsibility for what you post online or publish in any form of Social Media.

7. BUSINESS USE OF SOCIAL MEDIA

If you are required to use Social Media as part of your job duties for the Company's marketing, public relations, recruitment, corporate communications or other business purposes, you should carefully review this Policy and seek approval of your plans from the Chief Executive Officer. Likewise, if you are contacted for comment about Angkor for publication, including in any Social Media outlet, direct the inquiry to Angkor's **Chief Executive Officer** and do not respond without written approval.

8. CONSEQUENCES OF A VIOLATION.

Company Personnel that violate any laws, governmental regulations or this Policy will face appropriate, case-specific disciplinary action, which may include demotion or immediate discharge. Should any Company Personnel become aware of a violation of this Policy, he or she should consult with the reporting contacts set out below or the Company's outside legal counsel.

9. REPORTING VIOLATIONS OR QUESTIONS

Company Personnel must report, in person or in writing, any known or suspected violations of laws, governmental regulations or this Policy to the **Chief Executive Officer**. Additionally, Company Personnel may contact the **Chief Executive Officer** of the Company with any questions or concerns about this Policy. Any questions or violation reports will be addressed immediately and seriously, and can be made anonymously. If you feel uncomfortable reporting suspected violations to these individuals, you may report matters to the Company's outside legal counsel.

The Company reserves the right to modify, amend, or suspend this Policy at any time.

DATED: Nov. 23, 2017