



ANGKOR RESOURCES CORP.

Angkor Issues Shares For Debt

TORONTO, ON, (January 23, 2020): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) CEO Stephen Burega reported that further to its announcement of July 16, 2018, regarding the issuance of convertible debentures (“Debentures”), and in settlement of other obligations, Angkor has entered into units for debt agreements.

The Debentures bear interest that represent an obligation (the “Interest Settlement”) due in the amount of \$148,658 that will be settled by the delivery of 1,351,432 Units at a deemed price of \$0.11 per Unit to the holders of Debentures. Each Unit consists of one common share of the Company and one share purchase warrant exercisable for one share of the Company for 24 months at an exercise price of \$0.20. Included in the Units to satisfy the Interest Settlement are 532,379 Units to be issued to Directors and/or Officers of the Company.

The Company will also issue up to a further 2,980,397 Units to settle outstanding dated and outstanding account payables (the “Debt Settlement”) in the amount of \$327,844 to current creditors of the Company. Of the Units to be issued to satisfy the Debt Settlement, 940,410 Units will be issued to Directors and/or Officers of the Company.

The shares-for-debt settlements are subject to the approval of the TSX Venture Exchange (“TSX-V”) and will be subject to a 4-month hold period.

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. In 2019 it added Block VIII, a 7,300 square kilometre oil and gas exploration license in Cambodia, to its exploration portfolio.

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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.

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