



ANGKOR RESOURCES CORP.

Non-Brokered Private Placement Of Up To \$1.4 Million

TORONTO, ON, (May 29, 2020): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) is pleased to announce a non-brokered private placement (the "Private Placement") with a syndicate of strategic investors led by Palisades Goldcorp Ltd.

The private placement is for up to 28,000,000 units (each "Unit") at a purchase price of \$0.05 per Unit, for aggregate gross proceeds to the Company of up to \$1,400,000. Each Unit consists of one (1) common share ("Common Share") of the Company and one (1) non-transferable share purchase warrant ("Warrant"). Each Warrant will entitle the holder to acquire one (1) Common Share of the Company at an exercise price of \$0.10 for a period of 36 months from the closing date of the Private Placement.

Use of proceeds from the Private Placement will fund ongoing exploration activities and operations.

The private placement is subject to TSX Venture Exchange approval. There will be a hold period of four months and one day on all securities issued under this financing.

Price Volatility

The Company has no control over trading in its shares. We understand that yesterday's market volatility was the result of an inadvertent data entry error made by a financial intermediary who deals in our shares. The Company is conducting an investigation of this incident to determine how we can work with financial intermediaries to minimize the possibility of a recurrence.

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 entered into negotiations with the Cambodian Government on Block VIII, a 7,300 square kilometre oil and gas exploration license in Cambodia.

ABOUT PALISADES GOLDCORP

Palisades Goldcorp is Canada's newest resource focused merchant bank. Palisades' management team has a demonstrated track record of making money and is backed by many of the industry's most notable financiers. With junior resource equities valued at generational lows, management believes the sector is on the cusp of a major bull market move. Palisades is positioning itself with significant stakes in undervalued companies and assets with the goal of generating superior returns.



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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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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