



SAND AND GOLD PROJECT ADVANCES, MALAGUIT RIVER, PHILIPPINES

GRANDE PRAIRIE, AB, (April 11, 2022): Angkor Resources Corp. (TSXV: ANK and OTCQB: ANKOF) (“Angkor” or “the Company”) reports its site visit to joint operating venture for environmental cleanup, sand dredging and alluvial gold recovery in Philippines with Angkor’s subsidiary Philippines Environmental Recovery Inc. (PERI) by VP Exploration for Angkor, Dennis Ouellette.

With travel restrictions reduced, Angkor’s QP, Dennis Ouellette and Geotech, Tony Cruz visited the sand and gold project in northern Paracale district in the Philippines for assessment and review of the advancements of the project. This project involves removing sand from a 5-kilometer stretch of the Malaguit River. Angkor and PERI have a joint operating agreement with KSA Quarrying and Aggregate Supply Ltd. (KSA) on the Malaguit River, Paracale, Bicol Region, Camarines Norte, Philippine that allows any proceeds from sand and alluvial gold recovery to pass to Angkor’s subsidiary PERI, and KSA.



As part of its review, Dennis Ouellette describes: “The Malaguit river cuts across the southern extent of a significant epithermal gold vein cluster. Being a tidal river, the free gold introduced to the river by erosion has ample opportunity to be naturally concentrated along channels. PERI’s dredging operations will have the ability to quantify the potential gold recovery of this tidal portion of the river.

The project has the potential for long-term sand contracts for large reclamation and construction projects, both as a base sand, and a construction sand. PERI, as part of its obligation, is refurbishing the original site so it has a larger stockpile area and implementing access to fresh water that can be used to wash the sand, which then qualifies it for construction sand and generates a higher per cubic meter sale price.”

“Strong tidal changes repeatedly sluice the gold in sand with each changing tide”, explains Ouellette. “The effect is intensified by the existence of channels on the river bottom. The river averages about 200 meters in width. Numerous islands in the river present the opportunity for the creation of point bar placer concentrations after the rainy season each year. The rainy season also provides new gold material into the river with the natural erosion of the steep banks which contain multiple small gold bearing veins in the stockwork. “



Dennis Ouellette, Angkor’s Qualified Person, and Kelly Vaughan, Canadian contractor on site rebuilding and refurbishing the project, examine several important areas of the site.

“Along the river, three open pit operations were in the hills along the north bank. There is also a small underground gold mine immediately across the river from the project’s sand processing area, Ouellette expanded. “As part of the site review, we look at the local artisanal practices that although very rustic and unsophisticated, indicate the presence of alluvial gold. “

Ouellette continues, “While the project will be the only officially sanctioned operations along the five-kilometer section of the river, there are at least a dozen artisanal, small scale suction dredge operations along this portion of the river. The nature of the artisanal mining means that there is not official government accounting of the quantity of gold already recovered by the suction

dredgers. The artisanal dredgers (shown below) process alluvial gold on the river using sluice boxes and divers below the crafts. “

The Company sees no interference with the artisanal dredgers as they also act as exploratory ‘scouts’ across the large river area.





Rebuilding and refurbishment of the original site, which KSA completed just prior to COVID in February 2020, and prior to the joint venture with Angkor Resources through PERI is currently underway. As significant deterioration occurred during the dormant period that extended over the two-year closure caused by the pandemic, PERI funds significant rebuilding on shore.

The Company and KSA plan to have the upgraded sand processing facility operational by June of 2022.

QUALIFIED PERSON

Dennis Ouellette, B.Sc, P.Geo., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA #104257) and a Qualified Person as defined by National Instrument 43-101 (“NI 43-101”). He is the Company’s VP Exploration on site and has reviewed and approved the technical disclosure in this document.

ABOUT ANGKOR RESOURCES CORP.

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia with multiple licenses in NE quadrant of the country. In 2020, the company received approval and initiated negotiations on Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

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