



ANGKOR RESOURCES' SASKATCHEWAN GAS CAPTURE PROJECT GOES ONSTREAM

GRANDE PRAIRIE, AB, (January 10, 2023): Angkor Resources Corp. (TSXV: ANK and OTCQB: ANKOF) ("Angkor" or "the Company") on behalf of its subsidiary EnerCam Resources, witnessed the activation of its Solution Gas/Carbon Capture Project in Evesham, Saskatchewan last week. The Project is environmentally friendly as it collects unused gases and carbon emissions from oil wells, otherwise vented to the atmosphere, and converts them into clean natural gas.



Angkor Resources CEO Delayne Weeks Stands Before the Project's Compressor Unit.

The joint project between EnerCam and Eyehill Creek Exploration Ltd., collects various gases such as methane and carbon emissions from 24 oil wells across two sections (1280 acres) of farmland, all connected with underground pipelines. The product is then transported and processed into a clean, natural gas, and tied into a sales point operated by TransGas (a SaskEnergy company) and regulated by the Province of Saskatchewan.

During the first weeks of operation, EnerCam aims for approximately 500,000 cubic feet (500 mcf) of captured gas per day. It is typical and responsible to deal with reduced outputs in the early stages of startup on such projects. At the current market price, even at the reduced rates, the project would generate a netback (gross price minus royalties and expenses) of \$3.50 – \$4.00 per mcf during this period.

EnerCam President Mike Weeks expects up to three times that amount in the coming months as the gas capture production ramps up by adding more of the wells into the system. “This long-awaited activation will bring welcomed revenue to our shareholders,” says Weeks. “Advancing this to cashflowing status is a positive shift in Angkor’s business model. It is important we don’t set expectations too high, but all along this has promised to be an environmental solution and an important stream of revenue that compliments Angkor/EnerCam’s best practices approach to business.”



Gas Conservation Operator, Collin Fischer, described and illustrated the pressures, intake, and metering of sales gas from the site project.

The team is already working on future tie ins that can be incorporated once regular production is normalized. As is, the project can accommodate 3 million cubic feet per day at current capacity.



“We’re excited to finally be up and running, providing cleaner solutions for energy development while rewarding the patience of investors,” says Angkor Resources CEO Delayne Weeks. “This positions Angkor as a resource optimizer, which was initiated in 2022 with several corporate pivots in the company. This project serves as another example of responsible energy optimization in today’s marketplace. It is a perfect example of what more can be accomplished going forward when we partner our technical expertise and that of like-minded industry veterans like Eyehill Creek personnel, all of whom look for best practices.”

Weeks expects the project will, over time, also be eligible for carbon credit offsets. Angkor is already taking steps to research the evolving criteria for carbon credit trading and its very specific compliance requirements. Typically, data must be compiled for a period of one year before being approvals for carbon credit trading can be granted.

ABOUT ANGKOR RESOURCES CORP.

Angkor Resources Corporation is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia working towards mineral and energy solutions across the country. The company holds multiple mineral exploration licenses in the country and in late 2022, its subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia. Angkor’s carbon capture and gas conservation project in Saskatchewan, Canada proves its long-term commitment to Environmental, Social, and Governance projects across expanding jurisdictions and becomes the first recurring revenue for the Company.

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