

ANGKOR'S GAS CAPTURE PROJECT IS PRODUCING 500,000 CUBIC FEET/DAY AND CREATING MONTHLY REVENUE

GRANDE PRAIRIE, ALBERTA (June 8, 2023):

Angkor Resources Corp. (TSXV: ANK and OTCQB: ANKOF) (“Angkor” or the “Company”) announces the operation of natural gas/carbon capture project continues to create monthly revenue, with production volumes greater than 500,000 cubic feet (500 MCF) per day at the end of May 2023 at Evesham, Saskatchewan.

The Project, which was undertaken by the Company's energy subsidiary EnerCam Exploration Ltd. (EnerCam) in partnership with Saskatchewan operators, Eyehill Creek Exploration Ltd. (Eyehill), collects associated natural gas (solution gas) that is otherwise emitted into the atmosphere from oil production. Instead of the gas venting off the production tanks, the gases, which are primarily methane and ethane, are collected resulting in a reduction of greenhouse gases. Those gases are then processed; the water is removed, and product is compressed before the gas is sold into the Saskatchewan provincial sales distribution system.

The Project can also add additional gas from other production wells once agreements and pipelines are in place to expand a collective capture of gases from other locations.



Above: One of 28 production wells that channel gas via pipeline to the compressor site for processing (shown right).

EnerCam's President, Mike Weeks, described the Project, "We collectively have the capacity to take 3 million cubic feet of gas per day and with another compressor, we could expand that up to 10 million cubic feet. The Project is an example of what we can do to reduce emissions and make our energy solutions greener even with a smaller operation."

The Project is anticipated to generate the first net positive recurring cashflow for EnerCam in late June of 2023, which will represent revenue from April. Previous production revenues were utilized to cover early operational costs upon startup in the first quarter of 2023.

Weeks adds, “The revenues and the subsequent net return to EnerCam is dictated by the price of gas, which is currently \$2.10 USD per MCF. The value of the Project speaks for itself from both an environmental and economic point of view. This is a strong win for all the stakeholders, and we continue to look for additional gas streams that can be tied into the facility and reduce emissions.”

On its Sand & Alluvial Gold project, the Company has ceased its participation in the Malaguit River environmental sand recovery project in the Philippines to streamline activities in Cambodia and Canada for energy and mineral production.

ABOUT ANGKOR RESOURCES CORPORATION:

Angkor Resources Corp. 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 three 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 and Social projects across expanding jurisdictions.

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