



ANGKOR SHARES FOR DEBT TRANSACTION

GRANDE PRAIRIE, AB, (May 31, 2023): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) reports that its Board of Directors has approved the settlement of \$682,500 of debt accrued through creditors participation in a Joint Venture Funding agreement issued as previously announced in February 2022. The debt will be settled through the issuance of 8,531,250 Common shares at a deemed price of \$0.08 per Share.

The Company also wishes to issue up to 2,443,890 common shares at a deemed price of \$0.08 per share for the settlement of outstanding Debt to certain consultants and creditors including 2,406,391 to be issued to insiders of the Company.

The issuance of the Units and Shares for debt to the Creditors is subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

As certain insiders participated in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). All of the independent directors of the Company, acting in good faith, considered the transactions and have determined that the fair market value of the securities being issued to insiders and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101.

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 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 and Social projects across expanding jurisdictions.

CONTACT:

Delayne Weeks - CEO

Email: info@angkorresources.com **Website:** angkorresources.com **Telephone:** +1 (780) 831-8722

Please follow @AngkorResources on [LinkedIn](#), [Facebook](#), [Twitter](#), [Instagram](#) and [YouTube](#).

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 information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the potential for gold and/or other minerals at any of the Company's properties, the prospective nature of any claims comprising the Company's property interests, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, uncertainty of sample results, timing and results of future exploration, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.