



ANGKOR RESOURCES RECEIVES FIRST RECURRING PROFIT FROM SASKATCHEWAN OIL & GAS PRODUCTION AND CARBON CAPTURE PROJECT

GRANDE PRAIRIE, ALBERTA (January 31, 2024): ANGKOR RESOURCES CORP. (TSXV: ANK and OTCQB:ANKOF) (“ANGKOR” or the “Company”) announces that it has received its first recurring monthly cash distribution from its production acquisition in Evesham, Saskatchewan. Angkor and its subsidiary, EnerCam Exploration Ltd. (“EnerCam”), shared 40% of the net profit in the Project of \$262,000 for the month of November.

The revenue and subsequent equity-based share of profits are based on the acquisition announced on Dec. 12th, 2023 with Project Operator Eyehill Creek Exploration Ltd. (“Eyehill”) and 358140 Alberta Ltd. (“358140”) to acquire a 40% equity interest in the Evesham/Macklin Production Project including the oil production from 33 vertical wells and the Gas Capture facility and all related pipelines, water disposal wells, water trucking equipment, etc.

The first month under the agreement covered November 1-30th, 2023 with the included sale of 7477 barrels of oil. The Company expects monthly summaries which are generally two months from the end of the operating month.

CEO Delayne Weeks comments on this first recurring revenue for the Company, “This is a very significant milestone for Angkor as it monetizes our efforts towards cleaner energy and ongoing revenue streams in niche markets. The end results are increased strength for Angkor, mitigation of our risk to market fluctuations, and cash in the accounts.”

The Project was an expansion of an original gas/carbon emission undertaking to capture the production gas emissions from the 33 wells and transport them via pipeline to a collection venue for dehydration, processing and transfer to Saskatchewan’s distributor TransGas for provincial energy sales within its network. All of those wells were connected in 2023, preventing carbon and methane production emissions within the 33-well pod. The expansion to acquire the oil production, water disposal, and trucking elements of the Project added cashflow and a synergy to reach out to other producers in the area who are currently venting or flaring their production gas and looking for a solution to emissions.

Weeks added, “The concern about hydrocarbons for energy is generally focused on emissions, so if we can capture those emissions, it makes a big difference across the environmental landscape. This is a perfect example of doing that, with substantial capacity to expand so multiple producers can collaborate for blanket benefits. Everybody wins – People, Planet, Profit.”

The next priority of the Project is to add up to 1.5 million cubic feet per day of gas to the Project, which currently has capacity for 3 million cubic feet per day. As well, additional oil and gas producing wells in the area now have an alternative to flaring and venting their production gas.



ABOUT ANGKOR RESOURCES CORPORATION:

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer working towards mineral and energy solutions across Canada and Cambodia. Angkor's carbon capture and gas conservation project in Saskatchewan, Canada is part of its long-term commitment to Environmental and Social projects and cleaner energy solutions across expanding jurisdictions. The company holds three mineral exploration licenses in Cambodia and its subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia.

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