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

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Why Cambodia?

- Limited modern exploration history
- Untapped mineral potential (Cu-Mo-Au porphyry, epithermal gold, alkalic gold, and skarn)
- Surrounded by large producing mines (Sepon, Phouc Son, Bong Mieu, Phu Bia, Chatree)
- Numerous constrained drill-ready targets for epithermal Au and Cu-Mo porphyry
- Approx. 1000 km² of licenses
Tectonic Setting

- Major components rifted from Gondwanaland in the Devonian and assembled throughout the Mesozoic (Fossils and paleomagnetics studies)
- Indochina core and volcanic arcs collected in the Indosinian Orogeny (Triassic)
- Accretion of Sibumasu onto western Indochina (Triassic)
- The collision of India with Eurasia caused fault re-activation and clockwise rotation of Indochina
<table>
<thead>
<tr>
<th>License Areas</th>
<th>Size</th>
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<tbody>
<tr>
<td>Andong Meas</td>
<td>187 km²</td>
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<tr>
<td>Banlung</td>
<td>150 km²</td>
</tr>
<tr>
<td>Koan Nheak</td>
<td>189 km²</td>
</tr>
<tr>
<td>Oyadao</td>
<td>222 km²</td>
</tr>
<tr>
<td>Oyadao South</td>
<td>235 km²</td>
</tr>
</tbody>
</table>
Andong Meas: Highlights

- 190 km²
- Cu-Mo Porphyry, Au Epithermal Vein targets, and skarn potential
- 6 diamond drill holes (1237.97 m)
- Stream sediment sampling program
- Termite mound geochemistry
- Channel sampling program
- Surface and 3D IP
- Geological Mapping (Scouting and detailed mapping)
- SWIR analysis
- Channel sampling-roadology
- Grab Sampling
- Trenching
- Termite mound geochemistry- >14000
- Stream sediment sampling program
Andong Meas: Canada Wall (CW)

• Cretaceous Cu-Mo porphyry target
• Proximal epithermal precious metal veins are apparent
• South Creek is another Cu-Mo porphyry target
CW Alteration: Typical of a Copper Porphyry
CW Mineralization: Molybdenum and Pyrite

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CW Mineralization: Chalcopyrite
## CW Drilling Highlights

<table>
<thead>
<tr>
<th>HOLE</th>
<th>FROM (m)</th>
<th>TO (m)</th>
<th>INTERVAL (m)</th>
<th>Cu%</th>
<th>Mo%</th>
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<tbody>
<tr>
<td>CW15-004</td>
<td>221.08</td>
<td>230.80</td>
<td>9.72</td>
<td>0.014</td>
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<tr>
<td>CW15-005</td>
<td>0.00</td>
<td>251.26</td>
<td>251.26</td>
<td>0.031</td>
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<td>CW15-005</td>
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<td>0.021</td>
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<td>CW15-005</td>
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<tr>
<td>CW15-005</td>
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<td>CW15-005</td>
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<td>238.80</td>
<td>27.15</td>
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<tr>
<td>CW15-006</td>
<td>16.11</td>
<td>227.07</td>
<td>210.96</td>
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Andong Meas: Wild Boar

- Extensive artisanal mining
- Intermediate sulphidation epithermal veins with Au, Ag, Pb, Zn, and Cu
- Grab samples up to 18.65 g/t Au
Andong Meas: Wild Monkey

- Grass-roots target
- Au-Ag stream sediment anomaly
- Quartz vein grab samples up to 4 g/t Au
- Skarn potential
- Student Mapping program 2018
Banlung: Highlights

- Easy Access
- Artisanal mining
- Diverse deposit styles
- 2007 Airborne Magnetic Survey
- Acquired by Angkor Gold in 2009
- 2011-2017 completed 49 DD holes totalling ~7,300m
- >40,000 TMS collected over 2014 – 2015
- >1,200 Auger samples collected
- 2017 Pit and auger sampling along 6 lines over best of the gold samples from surface sampling
- 2017 drilled 11 holes totalling 550 metres
- 9 holes at OKW and 2 at OKE in 2017

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Okalla East: Geology

Gold Epithermal Veins Overprinting Cu Mo Au Porphyry

**Pre-existing rocks**
- Clastic sediments
- Andesitic volcanic with complex subvolcanic centres

**Intra-Mineral Rocks**
- Diorite Porphyry
- Late barren dykes
- Breccia with copper mineralization

**Tertiary Rocks**
- Flood basalts
Okalla East: Alteration & Veining

a. Intersection of massive k-feldspar affecting diorite
b. Second event of k-feldspar cross-cutting diorite
c. Outcrop diorite with K-felspar stockwork at NW of Okalla
d. Quartz stockwork intersected at SW of Okalla
e. Veinlet of quartz type “A”
f. Vein of quartz type “A”
g. Quartz vein type “B”
h. Calcite vein cutting “B” quartz vein

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Okalla West: Geology

Alkalic Ultramafic to Intermediate Intrusive Complex

- Pyroxenite
- Peridotite
- Garnet Gabbro
- Peridot Gabbro
- Neph. Syno-gabbro
- Diorite
- Monzonite
- Mafic dikes
Okalla West: Gold in Quartz Vein
Okalla East & West: 2017 Drill Results

Okalla East

BL17-048D **0.88 g/t Au** and **0.14 % Cu** over 10.0 metres

BL17-049D **0.31 g/t Au** with **0.25 % Cu** over 5.0 metres

Okalla West

<table>
<thead>
<tr>
<th>Hole ID</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Length (m)</th>
<th>Au gpt</th>
<th>Ag gpt</th>
<th>Bi gpt</th>
<th>Te gpt</th>
<th>Cu (%)</th>
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<td>46.16</td>
<td>0.81</td>
<td>1.55</td>
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<td>6.17</td>
<td>8.2</td>
<td>61.90</td>
<td>1.61</td>
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Oyadao South
Oyadao South: Highlights

- 235 km² license area
- Cu-Mo porphyry and epithermal vein targets
- 23 diamond drill holes at Phum Syarung
- 5 diamond drill holes at Dok Yong
- 11 diamond drill holes at O Tray
- 7 diamond drill holes at Halo
- Numerous grab samples
- Large termite mound sampling programs (>25000 samples covering ~40 km²)
- Auger sampling program (3201 samples covering ~6.5 km²)
- Regional and local geology and SWIR (short wave infrared) alteration studies
Oyadao South: Geology

Volcanics
- Basalt Scoria Field (Late Pleistocene)
- Basaltic Cryptodome (Late Pleistocene)
- Basalt Cindercone Volcanoes
- Lateritized Flood Basalt Flow
- Flood Basalt Flows (Pliocene)
- Flow Banded Rhyolite / Rhoilitic Tuff
- Porphyritic Andesite / Andesitic Polymict Volcanic Breccia

Plutonics
- Quartz Feldspar Hornblende Porphyry
- Diorite
- Granodiorite
- Microgranite
- Syenogranite
- Monzogranite

Sedimentary Rocks
- Indosinian Sedimentary Rocks

Recent Sediments
- Quaternary Cover

Cross Section from A to A' 2.5 x vertical exaggeration

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Oyadao South: Alteration

Hydrothermal Alteration

- Unaltered: No evidence for hydrothermal alteration related to a mineralized hydrothermal system.
- Montmorillonite: Montmorillonite.
- Propylitic: Chlorite, Epidote, Quartz, Calcite.
- Argillic: Kaolinite, Dickite, Pyrophyllite, Halloysite.
- Outer Phyllic: Chlorite, Sericite.
- Inner Phyllic: Sericite (Phengite).
- Silica Cap: Grey-white highly silicified material. Generally found as boulder fields and prominent outcrops on hilltops. Often with black goethite filled vugs.

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Oyadao South: Lithocap/Silica Cap

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Oyadao South: Vuggy Quartz
Oyadao South: Mineralization

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Copper in Termite Mounds

Termite Mound Geochemistry
Corrected pXRF Cu (ppm)
- 5
- 10
- 18
- 22
- 25
- 29
- 34
- 42
- 54
- 60
- 64.085
- 91.3614
- 112.236
- 120.405
Panned Gold in Termite Mounds

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Copper Grab Samples

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Oyadao South: Halo

TSX:V - ANK
Oyadao South: Halo

Typical porphyry copper style veins at Halo.

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2017 Drilling Highlights:

- Drill hole HAL17-001D: 0.23% Cu, 1.34 g/t Ag, and 261.4 ppm Mo over 88.9m
  - Including an intercept of 0.80% Cu, 2.24 g/t Ag, and 320.7 ppm Mo over 7.9m
Phase 3 and Beyond:

- Three additional holes testing anomalies from the IP program
- Extended IP program to the west
- Testing further Cu-Mo geochem and magnetics anomalies in Oyadao South
- Ground magnetics program covering the IP lines
Oyadao (North): Highlights

- 240 km²
- Epithermal Gold prospects, Cu-Mo porphyry potential, skarn potential
- Stream sediment survey
- Aeromagnetics survey
- Roadology program
- Termite mound sampling programs (Patang, Phum Lomh North, Phum Piuk)
- Scout mapping Patang, Phum Piuk, Phum Syarung North, and Phum Lomh
- VLF geophysics surveys
Exploration Potential

Carbonate rocks such as these provide the potential for skarn style mineralization

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Cu-Mo Porphyry Potential
Why Cambodia

- Favorable government
- Excellent access (paved highways, water, cellphone coverage)
- Trained and ready workforce including local geologists and students
- 10 years experience in country

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Exploration potential:

- Numerous epithermal quartz vein targets
- Alkalic gold systems
- Two generations of porphyry systems (Triassic and Cretaceous)
In 10 years of exploration:

- Discovered three calc-alkaline Cu-Mo porphyry systems with two different age groups (Cretaceous and Triassic)
- Established the existence of high sulphidation style epithermal alteration and mineralization in northeast Cambodia with associated alteration zones
- Found numerous intermediate sulphidation epithermal vein occurrences with associated silica caps
- Established the existence of previously unrecognized alkalic magmas in northeast Cambodia with the potential to form epithermal and porphyry systems
- Found evidence for mineralized skarn systems
- Pioneered a fast and effective termite mound sampling methodology in northeast Cambodia
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TSXV: ANK • OTC: ANKOF

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