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Angkor Discovers New Copper Porphyry System at Oyadao South Halo Project

Phase 1 Drilling and IP Survey Completed

Sexsmith, AB, (October 19, 2017): Angkor Gold Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) CEO Mike Weeks is pleased to provide an update on the diamond drill and Induced Polarization (IP) geophysics programs at Halo on Angkor’s Oyadao South license in conjunction with its exploration partner, Japan Oil, Gas and Metals National Corporation (“JOGMEC”).

Highlights

Highlights of Phase 1 program results include:

- All of Phase 1 diamond drilling and IP programs at Halo are now complete.
- Results from HAL17-001D showed an intercept of 2345 ppm Cu, 1.34 g/t Ag, and 261.4 ppm Mo over 88.9m including an intercept of 8043 ppm Cu, 2.24 g/t Ag, and 320.7 ppm Mo over 7.9m.
- Results indicate the existence of previously unknown copper-molybdenum porphyry systems at Halo.
- Results from HAL17-004D and final interpretation of the IP program are still pending.
- The Phase 2 exploration program in Oyadao South includes additional diamond drilling at Halo, targeting IP anomalies and expand regional exploration onto additional magnetics and geochemical anomalies in Oyadao South.

The first phase of the diamond drilling and IP at Halo is completed with a total of 1,578 m of drilling in four holes, 41.6 km of surface IP lines, downhole IP on all four completed drill holes, and IP core testing on 157 samples from all four drill holes.

Significance of Results

“Copper-gold-molybdenum porphyry systems typically occur in clusters,” said Dennis Ouellette, Angkor’s Exploration Manager. “The Halo occurrence on the Oyadao License represents the discovery of a new and previously unknown porphyry system. Porphyry systems can be richly endowed with associated epithermal gold and silver veins, base and precious metal skarns.”

Drill hole HAL17-001D results represent mineralization found away from but likely connected to the centre of the mineralized porphyry system. All the drill holes intercepted

alteration and veining associated with porphyry systems. Interpretation of the surface IP survey and down-hole IP surveys will assist in determining the Phase 2 drill program.

Drilling Results

Assay results from drill holes HAL17-001D, HAL17-002D, and HAL17-003D have been returned from ALS-Chemex Laboratories with results from HAL17-004D still pending. Hole HAL17-001D shows appreciable copper (Cu) and silver (Ag) mineralization in the top 99 metres, with anomalous levels of molybdenum (Mo) corresponding with disseminated sulphides observed in the same interval. Included in the 99m interval is an intercept of 2345 ppm Cu, 1.34 g/t Ag, as well as 261.4 ppm Mo over 88.9m which includes 7.9m of 8043 ppm Cu, 2.24 g/t Ag, and 320.7 ppm Mo from 10.1m to 18.0m.

“This discovery hole is immensely important,” said Dennis Ouellette, Angkor’s Exploration Manager. “We have proven that a sizable porphyry system exists on the Halo prospect. Our focus for Phase 2 will be follow-up drilling of this significant discovery.”

Although porphyry-style mineralization and alteration was observed in the remainder of holes HAL17-001D, HAL17-002D, and HAL17-003D, no significant results were reported. Significant results from drill hole HAL17-001D are set out in the table below:

Hole ID	From (m)	To (m)	Length (m)	Ag (g/t)	Cu (ppm)	Mo (ppm)
HAL17-001D	10.10	11.10	1.00	3.82	2660	386.0
	11.10	12.10	1.00	3.36	19100	516.0
	12.10	12.95	0.85	1.32	7390	265.0
	12.95	13.95	1.00	2.52	17650	375.0
	13.95	14.95	1.00	0.95	6610	267.0
	14.95	16.00	1.05	2.74	4690	311.0
	16.00	17.00	1.00	1.52	2790	189.0
	17.00	18.00	1.00	1.54	3520	249.0
	18.00	19.00	1.00	1.28	2130	335.0
	19.00	20.00	1.00	1.88	2950	330.0
	20.00	21.00	1.00	1.23	1990	475.0
	21.00	22.00	1.00	1.59	2680	265.0
	22.00	23.00	1.00	1.34	2110	195.0
	23.00	24.00	1.00	1.79	2780	204.0
	24.00	25.00	1.00	1.33	2110	148.5
	25.00	26.00	1.00	2.15	3400	247.0
	26.00	27.00	1.00	2.15	2540	418.0
27.00	28.00	1.00	1.34	2220	288.0	

28.00	29.00	1.00	2.21	3640	198.5
29.00	30.00	1.00	3.12	3790	245.0
30.00	31.00	1.00	3.60	2770	368.0
31.00	32.00	1.00	1.70	2240	510.0
32.00	33.00	1.00	1.04	1870	171.5
33.00	34.00	1.00	2.11	3340	182.5
34.00	35.00	1.00	2.57	4140	165.0
35.00	36.00	1.00	2.35	3640	80.8
36.00	37.00	1.00	1.79	2980	318.0
37.00	38.00	1.00	1.33	2310	204.0
38.00	38.70	0.70	1.49	2370	228.0
38.70	39.35	0.65	1.94	1930	164.5
39.35	39.90	0.55	1.50	1590	231.0
39.90	40.80	0.90	1.85	2220	172.0
40.80	41.80	1.00	1.19	1750	175.0
41.80	42.80	1.00	1.02	1650	597.0
42.80	43.80	1.00	1.46	2040	448.0
43.80	44.80	1.00	1.44	2470	129.5
44.80	45.80	1.00	1.11	1500	132.5
45.80	46.80	1.00	1.21	1880	263.0
46.80	47.80	1.00	0.79	1200	173.5
47.80	48.80	1.00	1.21	1510	653.0
48.80	49.80	1.00	0.95	1020	188.0
49.80	50.25	0.45	1.35	1490	183.5
50.25	51.25	1.00	1.19	1190	289.0
51.25	52.25	1.00	0.64	1100	420.0
52.25	53.25	1.00	1.06	1530	471.0
53.25	54.25	1.00	4.78	1500	116.0
54.25	55.25	1.00	1.06	1350	258.0
55.25	56.25	1.00	0.33	365	240.0
56.25	57.25	1.00	0.44	405	671.0
57.25	58.25	1.00	0.20	307	432.0
58.25	59.25	1.00	0.22	370	336.0
59.25	60.25	1.00	0.52	864	402.0
60.25	61.25	1.00	1.08	1685	168.0
61.25	62.25	1.00	1.19	1815	187.0
62.25	63.25	1.00	0.68	1145	142.0

63.25	64.25	1.00	1.21	1985	263.0
64.25	65.25	1.00	0.73	981	203.0
65.25	66.25	1.00	1.18	1500	189.0
66.25	67.25	1.00	0.80	1040	118.5
67.25	68.25	1.00	0.91	1285	220.0
68.25	69.25	1.00	0.90	1265	187.5
69.25	70.25	1.00	0.79	1215	133.5
70.25	71.25	1.00	0.61	1005	193.5
71.25	72.25	1.00	0.87	1140	338.0
72.25	73.25	1.00	0.75	1250	235.0
73.25	74.25	1.00	0.50	812	325.0
74.25	75.25	1.00	0.48	745	144.0
75.25	76.25	1.00	0.42	535	157.5
76.25	77.25	1.00	0.52	595	671.0
77.25	78.25	1.00	1.04	1470	219.0
78.25	79.00	0.75	0.74	1205	143.5
79.00	80.00	1.00	1.00	1410	215.0
80.00	81.00	1.00	0.66	950	351.0
81.00	82.00	1.00	0.62	1015	47.9
82.00	83.00	1.00	0.78	1500	163.5
83.00	84.00	1.00	0.69	1260	634.0
84.00	85.00	1.00	0.61	1140	155.0
85.00	86.00	1.00	0.65	1090	42.4
86.00	87.00	1.00	1.76	3620	748.0
87.00	88.00	1.00	0.96	1545	164.5
88.00	89.00	1.00	0.92	1690	150.0
89.00	90.00	1.00	1.35	2350	48.0
90.00	91.00	1.00	1.05	1550	377.0
91.00	92.00	1.00	1.96	3480	83.2
92.00	93.00	1.00	1.13	1795	65.8
93.00	94.00	1.00	2.12	3280	104.0
94.00	95.00	1.00	1.30	2030	44.3
95.00	96.00	1.00	1.35	2030	70.9
96.00	97.00	1.00	1.50	2090	146.5
97.00	98.00	1.00	0.93	1435	47.9
98.00	99.00	1.00	0.71	1220	59.0
Weighted average over 88.9m:			1.34	2345	261.4

True widths of the drill hole intersections have yet to be determined.

Detailed logging of HAL17-001D shows the hole is dominantly composed of intermediate volcaniclastic rocks and andesite with phyllic alteration cut by numerous pink porphyry dykes, rhyolite dykes, microdiorite dykes, and fine-grained mafic dykes. The majority of the top 95m is phyllic alteration with patches of weak potassic alteration with magnetite throughout to the bottom of the hole. Mineralization consists of quartz-pyrite-chalcopyrite molybdenite veinlets and disseminated pyrite and chalcopyrite in the volcanic and volcaniclastic host rock with some occurrences of bornite and covellite.

Detailed logging of HAL17-002D shows that the hole is dominantly composed of diorite and granodiorite with patches of phyllic and weak potassic alteration. Mineralization in the hole consists of quartz-pyrite-chalcopyrite veins and veinlets. The granodiorite and diorite are cut by fine mafic dykes, andesitic dykes, aplite dykes, and rhyolite dykes.

HAL17-003D was targeting anomalous surface channel sampling results and termite mound geochemistry both showing elevated levels of copper and molybdenite with respect to the background. The drill hole consisted of sheared andesite at the top of the hole and transitioned to granodiorite cut by fine-grained mafic dykes. Alteration consists of propylitic granodiorite with patches of phyllic alteration. Mineralization consist of quartz-pyrite-chalcopyrite-molybdenite veins and veinlets. The drill hole did not reach the 400m target due to mechanical issues with the drill.

HAL17-004D targeted the area with the highest copper from the termite mound geochemistry results. Results from this hole are pending. This drill hole began in largely unaltered granodiorite and transitioned into propylitic-altered granodiorite and phyllic altered diorite cut by massive polymetallic veins consisting dominantly of pyrite and quartz with chalcopyrite, sphalerite, and galena. The granodiorite is cut by rhyolite dykes, mafic dykes, and diorite dykes.

IP Program

The IP geophysics program completed all of the surface lines, downhole IP, and IP core testing by the end of September. Preliminary results have been received from Austhai for the surface IP and results from the downhole IP and IP core testing are still pending.

Phase 2 Exploration Program

The Phase 2 exploration program in Oyadao South, set to begin in November, will include:

- Drill testing the most favorable areas from the final results from the surface and downhole IP program at Halo
- Expansion into new areas of Oyadao South with similar magnetics anomalies and surface geochemistry seen at Halo, evaluating these areas with more surface geochemistry programs, geological mapping, surface geophysics, and SWIR alteration studies.

SAMPLE METHODOLOGY

Angkor maintains a rigorous sample quality control and assurance protocol, with the customary insertion of blanks and certified reference materials (CRMs), cross checking and duplicate analysis, retention of all saw-split cores and sample pulps at their gated and fenced secure facility in Banlung. Analysis for publication are all done by accredited third party laboratories, usually ALS-Chemex in Vientiane or Perth, by SFA and AAS finish for gold, or ICP-MS for base metals. In-house geochemical analysis of soil and termite mound samples are done at the company's Banlung laboratory by XRF for base metals and by panning for qualitative gold detection.

Angkor's QA/QC protocol requires calibration standards and blanks be inserted at a rate of 10 per 100. In addition, periodic checks are run on a selected spectrum of samples at ALS-Chemex laboratories. All soil and rock samples are submitted to ALS Mineral-Australian Laboratory Services (Cambodia) Co. Ltd for preparation in Phnom Penh, and gold analyses are done by ALS by standard fire assay in their Vientiane laboratories. All other analyses are by Aqua Regia digestion with ICP-AES/ICP-MS (51 element ME-MS41 package) in their Australian laboratories. Initial assays use their Au-ICP22 method of standard fire assay with an ICP-Atomic emission spectrometry finish on a 50gm aliquot, which has a detection range of 0.001 to 10 g/t. Check assays use the Au-AA26 method of standard fire assay with an ICP-Atomic absorption spectrometry finish again on a 50gm aliquot, which has a detection limit of 0.01 to 100 g/t.

ABOUT JOGMEC

JOGMEC was established in February 2004, following the integration of the former Japan National Oil Corporation and Metal Mining Agency of Japan. It is an Independent Administrative Agency under the Japanese Ministry of Economy, Trade and Industry, with a mandate of investing in exploration minerals projects worldwide to help secure a stable supply of natural resources for Japanese industry.

ABOUT ANGKOR GOLD CORP.

ANGKOR Gold Corp. is a public company listed on the TSX-Venture Exchange and is a leading mineral explorer in Cambodia with a large land package and a first-mover advantage building strong relationships with all levels of government and stakeholders.

Dennis Ouellette, B.Sc, P.Geo., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA #104257) and a Qualified Person as defined by National Instrument 43-101 ("NI 43-101"). He is the Company's Exploration Manager and has reviewed and approved the technical disclosure in this document.



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