



ANGKOR GOLD CORP.

Sampling & Mapping Results Include 13.95 GPT Gold Grab Sample At Angkor's Banlung Property

Sexsmith, AB, (December 12, 2018): Angkor Gold Corp. (TSXV: ANK and OTC: ANKOF) ("Angkor" or "the Company") President J.P. Dau is pleased to announce results from the mapping and sampling program on its Banlung Property in Ratanakiri Province, Cambodia. The Banlung Property has two primary targets - Okalla East and Okalla West.

Highlights of grab sample results include:

- 13.95 gpt gold and 62.90 gpt silver
- 11.90 gpt gold and 6.90 gpt silver
- 10.85 gpt gold and 6.90 gpt silver

"Okalla East is an exciting, gold target with significant potential," said Dennis Ouellette, Angkor's VP of Exploration. "The gold and silver assay results from rocks taken during the mapping program again supports our understanding of the geology and presence of high sulphidation epithermal mineralisation. In addition, drilling on the Okalla West target is ongoing where the focus has been placed on several targets including a low sulphidation epithermal gold anomaly."

The below table shows the results of 20 grab float samples from the recent Okalla East mapping and sampling program that returned assay results of greater than 0.5 grams per tonne:

Sample Number	Gold GPT	Silver GPT
V035926	13.95	62.90
V035936	11.90	6.90
V035939	10.85	6.90
V035924	7.28	46.00
V035925	5.81	0.50
V035948	5.56	0.90

V035935	5.50	3.50
V035944	4.85	0.90
V035927	4.19	1.00
V035947	4.01	12.70
V035946	3.38	0.90
V035928	3.37	2.50
V035949	3.37	11.30
V035932	3.25	1.00
V035921	2.20	2.60
V035933	1.26	7.70
V035923	0.71	2.30
V035934	0.60	18.70
V035938	0.58	0.80
V035922	0.52	11.60

Rock chip and grab samples are selected samples and are not necessarily representative of the mineralization hosted on the property. The samples with the highest gold values consist of brecciated vein material with abundant semi-massive pyrite. This is similar to a previously reported sample from the 2012 diamond drilling program (BL12-026D) which returned 86.0 gpt Au over 1m located approximately 1100 metres to the west of the current sampling area.

There were no significant base metal values returned with the gold. The samples occur in clusters suggesting that trenching may be the next step for examining the anomalous areas.

Current Exploration Program Highlights:

- The ongoing drill program consists of approximately 3250 metres of RC and AC drilling on a linear gold anomaly within a previously identified alkalic intrusive complex at Okalla West. The anomaly to be tested is approximately two kilometres in length from north to south and some 1.5 kilometres wide from east to west.
- Mapping and a continuation of the auger sampling program are currently underway testing the southern portion of the anomaly.
- The planned aerial survey has been completed using a state-of-the-art eBee drone which flew over both the Okalla East high sulphidation gold/porphyry copper target and the Okalla West low sulphidation epithermal gold target. The survey has provided important relative topographical control and is currently being implemented in planning.

Banlung Project Highlights

The current drilling campaign underway at Banlung is part of a commitment by Hommy 5 Resources Inc. ("Hommy Resources") to fund up \$3.65MM USD of exploration work on the Property.

Angkor's Banlung property includes two primary prospects - Okalla West and Okalla East. The styles of mineralization and alteration observed during Angkor's previous exploration at Okalla West are typical of mineralization associated with alkaline systems. Previous testing at Okalla East indicates an epithermal style gold mineralization system which contains elevated gold levels in addition to other base metals.

Approximately USD \$1.2 million in exploration work has been done at Banlung since the beginning of 2017, including shallow drilling to investigate and better understand the underlying geology and structure. In addition to drilling, the entire license area has previously been the subject of an aeromagnetic survey, satellite imagery geological interpretation, with reconnaissance field truth mapping and multi-element stream sediment geochemical survey, as well as extensive grab sample, termite mound and auger sampling.

SAMPLE METHODOLOGY

Grab samples are collected as niche samples of rock material of specific style or character of interest. A target sample weight of 3-5kg is collected for assay. Sample preparation is carried out at a commercial off-site laboratory (ALS Phnom Penh). Gold assays are conducted at ALS Vientiane, Laos utilising a 50 gram subsample of 85% passing 75µm pulped sample using Fire Assay with AAS finish on an Aqua Regia digest of the lead collection button. Multi-element assay is completed at ALS, Brisbane, Australia utilising a 4 acid digest of a 1g subsample of 85% passing 75µm pulped sample and determination by ICP-AES or ICP-MS for lowest available detection for the respective element. Samples are dried for a minimum of 12 hours at 105°C.

All types of samples are prepared for assay at the NATA accredited ALS Cambodia sample preparation facility in Phnom Penh. Field duplicates of soil samples are also collected routinely (approx. 1 every 20 samples). This sample technique is industry norm, and is deemed appropriate for the material.

Industry-standard QA/QC protocols are routinely followed for all sample batches sent for assay, which includes the insertion of commercially available pulp CRMs and pulp blanks into all batches – usually 1 of each for every 20 field samples. Additional blanks used are home-made from barren quarry rock. QA/QC data are routinely checked before any associated assay results are reviewed for interpretation, and any issues or anomalies are



investigated before results are released to the market. No issues were raised with the results reported here.

All assay data, including internal and external QA/QC data and control charts of standard, replicate and duplicate assay results, are communicated electronically.

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.

ABOUT HOMMY 5 RESOURCES INC.

Hommy 5 Resources Inc. is a private company based in Alberta, Canada. It is a family fund of Canadian investors experienced in the resource sector. The Banlung Property is being explored under a USD \$3.65 million earn-in exploration agreement with Angkor Gold Corp. announced September 19, 2018.

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 VP Exploration and has reviewed and approved the technical disclosure in this release.

On behalf of the Board,
Mike Weeks
Executive Chairman, Angkor Gold Corp.

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