Leveraging Cambodia’s natural wealth to build a profitable and sustainable exploration company.

Angkor Resources Corp. is the first North American publicly-traded exploration company in Cambodia. Our business strategy focuses on exploration, project generation and selecting strong partners to advance each of our multiple prospects towards a sustainable, recurring revenue stream.

TSXV: ANK

Presentation date: Sept. 4, 2019
DISCLAIMER

This presentation is for information purposes only and does not constitute an offer to sell or a solicitation to buy the securities referred to herein, nor investment advice or an offering memorandum.

This document contains forward-looking statements which reflect management’s expectations regarding the Company’s future growth, results of operations, performance and business prospects and opportunities. Wherever possible, words such as “anticipate”, “believe”, “plan”, “expect”, “intend”, and similar expressions have been used to identify these forwarded-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management. Readers are encouraged to read the Company’s public information filings which can be accessed and viewed through a link to the Company’s Canadian Securities Commissions filings via the System for Electronic Data Analysis and Retrieval (SEDAR) at www.sedar.com.

Forward-looking statements involve significant risks and uncertainties and involve known and unknown risks. A number of factors could cause actual results to be materially different from the results discussed in the forward-looking statements. Any forward-looking statements should be read in conjunction with the risk factors described in “Risks and Uncertainties” and the “Cautionary Statement on Forward-Looking Information” contained in the Company’s most recent MD&A filed on SEDAR. Although any forward-looking statements contained in this presentation are based upon what management believes to be reasonable assumptions, the Company cannot assure prospective purchasers that actual results will be consistent with these forward-looking statements. Any forward-looking statements are made as of the date of this presentation, and the Company assumes no obligation to update or revise such forward-looking statements to reflect new events or circumstances.

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 (APEGA) 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.
## SHARE STRUCTURE

**As at September 1, 2019**

Over 50% of Angkor’s shares are in close hands
Management & Insiders own approximately 30%

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issued Shares</td>
<td>106.0 MM</td>
</tr>
<tr>
<td>Options</td>
<td>9.9 MM</td>
</tr>
<tr>
<td>Warrants</td>
<td>8.3 MM*</td>
</tr>
<tr>
<td>Fully Diluted</td>
<td>124.2 MM</td>
</tr>
<tr>
<td>Market Cap</td>
<td>$13.8 MM</td>
</tr>
<tr>
<td>Share Price</td>
<td>@ $0.13</td>
</tr>
<tr>
<td>June 10, 2019</td>
<td></td>
</tr>
</tbody>
</table>

*Warrants: 1.56 MM @ $0.50 expire July, 2020; 1.92 MM @ $0.35 expire Sept., 2019; 0.58 MM @ $0.25 expire April, 2020; 2.20 MM @ $0.30 expire May, 2021; 2.00 MM @ $0.30 expire July 23, 2021*
## Management

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
<th>Experience and Relevant Skills</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mike Weeks</td>
<td>Executive Chairman</td>
<td>25 years experience in project management of power generation and petroleum-related industries, 14 years negotiating with foreign governments in developing and implementing natural resource concessions.</td>
</tr>
<tr>
<td>Stephen Burega</td>
<td>Chief Executive Officer</td>
<td>10+ years experience in management of natural resource companies. 12 years in the finance, communications, and government relations fields.</td>
</tr>
<tr>
<td>John-Paul Dau</td>
<td>President</td>
<td>Based in Phnom Penh, Cambodia, with 10 years experience managing various projects in the land development business and 5 years of working in the venture capital for private and publicly traded companies.</td>
</tr>
<tr>
<td>Dennis Ouellette, B.Sc., P.Geo.</td>
<td>VP Exploration</td>
<td>Member of The Association of Professional Engineers and Geoscientists of Alberta and Angkor's Qualified Person. He has worked on exploration programs in Canada and internationally, and as a geologist for Falconbridge and Goldquest (Goldcorp). He also served as Manager of the Yukon Chamber of Mines.</td>
</tr>
<tr>
<td>Stephen Lautens</td>
<td>VP Corporate Affairs &amp; General Counsel</td>
<td>Former VP Corporate Communications of Inter-Citic Minerals Inc. and VP Business Development of The Workflow Automation Corporation. A lawyer, communications and investor relations specialist with 20+ years experience.</td>
</tr>
<tr>
<td>Delayne Weeks</td>
<td>Consultant - CSR</td>
<td>20+ years of experience in international community development projects all over the world including Africa, South America, Canada and Cambodia.</td>
</tr>
</tbody>
</table>
Value Drivers

**Strong Support**
- Dedicated shareholder base
- Strong management shareholding

**Massive Land Package**
- Approx. 983 km² - all 100% owned
- All licenses renewed in 2017
- Diversified Risk

**No Local Partners on Assets**

**Four Flagship Projects**
1. Halo
2. Okalla East and Okalla West
3. Andong Meas
4. Koan Nheak

Plus Additional Targets

**New Oil & Gas License**
- 7300 km² oil and gas license approved August, 2019.

**Over USD $23 MM to Date In Exploration Funding From Partners and Capital Raises**
Currently including:
- USD $3.65 MM Option and Exploration Funding Agreement with Hommy 5 Resources Inc.
- USD $2.2 MM Earn-In Agreement with Australian Renaissance / Emerald Resources
- USD $1.8 MM Sale and free carry Net Smelter Return with Mesco Gold (India)

**Stable & mining friendly region**
- Growth orientated government with annual GDP growth of 7%
- Infrastructure investment (hydro & road)
- Underexplored and highly prospective
- Low cost operating environment
- Modern mining governance modelled on Western Australian mining law
- 30% tax rate
- 3% Royalty on precious metals
- Attractive fiscal regime for mining
- No foreign ownership restriction
- No free carried project participation

**New Oil & Gas License**
- 7300 km² oil and gas license approved August, 2019.

www.angkorgold.ca
info@angkorgold.ca
Strategic Relationships

Emerald Resources (Renaissance)

- Earn-In Agreement with Australian-based gold company, Emerald Resources NL (ASX: EMR), on Angkor’s Koan Nheak property.

- Investment by Renaissance of $2 MM USD in exploration & development expenditures plus a $200,000 USD cash payment to Angkor by Renaissance over a 2-year period to acquire a 51% participating interest in the Koan Nheak license.

- Renaissance has the right to acquire an additional 29% participating interest in Koan Nheak license on completion of a Definitive Feasibility Study. After DFS, Angkor will maintain a 20% participating interest in the property, or at Angkor’s discretion, can convert to a 3.5% Net Smelter Return (“NSR”) on all metals.

- Emerald received its own mining permit in July, 2018 for its Okvau gold mine, approx. 60 km south of Angkor’s property.

Hommy 5 Resources Inc.

- In Sept., 2018, Hommy Resources entered into a USD $3.65 MM multi-year earn-in agreement on the Banlung License.

Mesco Gold (Cambodia) Co. Ltd.

- Mesco Gold is a subsidiary of $4B Indian steelmaker Mesco Steel Ltd, which purchased the 12 km² Phum Syarung and Blue Lizard prospect areas from Angkor Gold.

- $1.8 MM cash paid to Angkor for Phum Syarung, plus Angkor retains a 2.0% - 7.5% sliding scale NSR on future gold and other metals production.

- Oyadao North under option to Mesco with a $1.25 MM exploration spend. Angkor maintains a 15% free carried interest.

- Emerald received its own mining permit in July, 2018 for its Okvau gold mine, approx. 60 km south of Angkor’s property.
New Oil & Gas License Issued
Permit for a new 7300 km² oil and gas license approved August, 2019

- In August 2019 EnerCam received license approval from the Cambodian Government to Block VIII of the Kampong-Som Basin.
- This newly discovered (2016) sedimentary basin appears to have both source rocks of the appropriate maturation levels and stacked thick porous potential reservoirs.
- Seismic reviewed to date revealed the presence of multiple large fault-bounded anticlinal closures capable of hosting oil and/or natural gas accumulations.
- Angkor is currently negotiating the Production Sharing Agreement (PSA) with regard to the license.
- Angkor, through its subsidiary EnerCam Resources, has a professional, well-experienced team, and a systematic and focused development plan to explore and develop this opportunity.
Multiple Opportunities

Numerous polymetallic targets and exploration partnerships across 983 km²

1. Halo: Copper Porphyry – Japan Oil, Gas and Metals National Corporation (JOGMEC)
2. Phum Syarung North: Gold Veins – Mesco
3. Koan Nheak: Gold Veins – Emerald Resources (Australia)
4. Banlung: Gold bearing alkalic intrusive complex & copper porphyry – Hommy Resources (Canada)

EXPLORATION PARTNERS

INCLUDING:

Andong Meas
5 distinct prospective gold anomalies within the project area including samples grading:
- Au @ 20.9 g/t
- Au @ 19.7 g/t

Koan Nheak
2016 geochemical termite mound soil sample results including:
- Au @ 31.8 g/t
- Ag @ 721 g/t
- Cu @ 0.22 %
Oyadao South Halo Prospect
Gold and At Surface Copper Anomalies

**Mineralization:** The Halo prospect identifies as a copper-molybdenum-gold porphyry system with disseminated sulphides.

**Structure:** The identified porphyry system covers an area of 7.25 km² defined by alteration and soil and rock geochemistry.

- Follow-up to the 2017 drill program indicates the existence of previously unknown copper-molybdenum porphyry systems with disseminated sulphides at Halo.
- Hole HAL17-001D returned mineralization from surface to 99 metres depth of 0.24% Cu & 1.34 g/t Ag, including 7.9 m of 0.8% Cu & 2.24 g/t Ag
- Future exploration will pursue indications that a system of gold mineralization continues into areas of Oyadao South adjacent to where Mesco is developing its Phum Syarung mine site.
2017 Earn-In Agreement: In July, 2017, Angkor announced a $2.2 MM USD Earn-In Agreement with Australian company Emerald Resources, owner of the nearby Okvau gold mine. Emerald has been actively drilling the property.

Structure: Two local structural corridors have been identified. The first corridor consists of dikes and narrow quartz veins. The second & main structural corridor is along the emplacement of the diorite striking N-S with tensional NW fracturing striking.

Size: 1200m x 700m identified to date

2016 Sample Results:

- Grab samples from the Peacock Prospect returned grades up to 30.4 g/t Au.
- Float breccia samples collected in the south east river channel resulted in grades as high as 9.53 g/t Au.

Mineralization: The primary mineralization is gold in quartz veins and hydrothermal breccia. There is an apparent association with Cu, Ag, Pb, Zn, and Mo.
Phum Syarung NSR
Cash Sale with Sliding Scale Net Smelter Return on the Project

DETAILS

- 12 km² parcel sold to Mesco for $1.8 MM USD cash.
- Angkor retains a free carry 2.0 to 7.5% Sliding Scale Return (NSR) based on price of gold, 7.5% on other metals
- Environmental & Social Impact Assessment (ESIA) approved August, 2016,
- Mining License and permits issued September, 2016
- Mining infrastructure now in advanced stage of construction
- Recent Angkor geologist grab samples from site tested at up to 40.2 GPT gold
Banlung - Okalla East and West
25 km² Intrusive Complex

$3.65 Million USD Earn-In and Funding Agreement announced September 19, 2018 with Hommy 5 Resources Inc., a Canadian private resources company. The agreement includes a total investment by Hommy Resources of USD $3.3 million in exploration and development expenditures plus cash payments to Angkor of USD $350,000 over a 3-year period for them to acquire a 51% participating interest in the Banlung license. Hommy Resources has the right to acquire an additional 29% participating interest in the license with the commissioning and completion of a Feasibility Study. After that, Angkor will maintain a 20% participating interest in the property through to production, or at Angkor’s discretion, can convert to a 3.5% Net Smelter Return (“NSR”) on all metals.

Okalla West Mineralization: Free gold in laterite (paleo-placer gold) also with visible gold in quartz vein material from an altered monzonite intruding diorite and gabbro. Likely an alkalic intrusive complex.

Okalla East Mineralization: Epithermal veins overprinting what is believed to be a porphyry copper gold molybdenum style occurrence. Bonanza grade gold from surface float and drilling. Veins hosted in feldspar porphyritic diorite.

Work To Date:
• Surface float rock samples up to 120 gpt gold indicating a possible ‘bonanza’ style of mineralization
• More than 22,000 termite & 2,000 auger samples collected
• 7,782 metres of reconnaissance drilling in 53 holes since 2007
• 1,300+ trench samples collected
• Best copper porphyry mineralization intercept is drill hole BL11-026 with 68.9m @ 1.35 gpt Au and 0.1% Cu
Banlung - Exploration

Gold & Copper Soil Sampling

Copper (ppm)
- 200 - 271
- 271 - 412
- 412 - 754

Gold (pancon index)
- 4 - 6
- 7 - 10
- 11 - 22

Legend
Interpreted Lithology
- Basalt
- Diorite
- Intrusive complex
- Mudstone, Sillstone, Sandstone

Drilling 2017
- Banlung Tenement
- Drainage
- Roads
Andong Meas License
8 Targets On One License

**Potential:** Acquired in 2012, Andong Meas ("Well of Gold") remains one of Angkor's most exciting tenements with excellent high grade gold showings as well numerous base metal anomalies present in this copper gold molybdenum porphyry style system.

**Highlights:** At least 8 distinct prospective gold prospects have been identified to date within the 188 km$^2$ project area, with grab samples containing gold values ranging up to 20+ g/t Au.

**Historic Workings:** Small to medium scale artisanal mining as well as extensive river panning has taken place across the license.

**Future exploration:** Wild Boar gold vein system to the east is close to drill-ready. Local development has recently exposed more bedrock, making exploration easier.

<table>
<thead>
<tr>
<th>2016 - Andong Meas</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Target Name</strong></td>
</tr>
<tr>
<td>Canada Wall</td>
</tr>
<tr>
<td>Wild Boar</td>
</tr>
<tr>
<td>Wild Monkey</td>
</tr>
<tr>
<td>South Creek</td>
</tr>
<tr>
<td>Wild Buffalo</td>
</tr>
</tbody>
</table>

Extensive artisanal stripping & mining at Canada Wall Prospect
RELATIONSHIPS

Village Leaders

Ministry of Mines & Energy

Prime Minister of Cambodia

BUILDING RELATIONSHIPS AT ALL LEVELS OF GOVERNMENT
Corporate Social Responsibility

We have solid relationships with all levels of government in Cambodia to ensure our business is welcome and sustainable.

Sustainable Community Development

Good business in developing countries.

Water Solutions
- Water wells for communities
- Filtration
- Rainwater harvesters

Economic Solutions
- Alternative agriculture cashflows
- Small business development

Health Solutions
- Actively supporting 8 health centers
- Constructed rural health center
- Dental clinics

Education & Training Solutions
- Training Center for English & Technology

Choosing to make Cambodia better

Dental Clinic
Key Milestones
Since IPO In October 2011

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Border Property sale for $2.4 MM</td>
<td>• Tohui private placement for 7.9 MM shares at $0.285 per share for $2.12 MM</td>
<td>• JOGMEC earn-in $3.0 MM on Oyadao South</td>
<td>• USD $1 MM in JOGMEC funded exploration begins on Oyadao South</td>
<td>• Phase 2 JOGMEC funded exploration on Oyadao South increased to $1.45 MM</td>
<td>• Angkor receives govt approval of its application for Block VIII Oil &amp; Gas Concession (7300 sq km)</td>
<td>• Angkor changes its name from “Angkor Gold” to “Angkor Resources Corp.”</td>
</tr>
<tr>
<td>• Mesco Gold agreement for $1.2 MM and sliding scale NSR on Phum Syarung Project</td>
<td>• Invited to speak at United Nations Forum on mining and social responsibility</td>
<td>• Environmental approval of Phum Syarung Mine</td>
<td>• $2.2 MM Earn-In Agreement signed with Emerald on Khoan Nheak</td>
<td>• Non-brokered financing of $1.05 MM in 3-year convertible note @ 6%</td>
<td>• $3.65 MM Earn-In Agreement signed with Hommy Resources on Banlung</td>
<td>• Mesco receives mining license</td>
</tr>
<tr>
<td>• Mesco Gold acquisition of Blue Lizard for $700K</td>
<td>• Strategic partnership with Beijing Explo-Tech Engineering Co. (BETEC) Ltd. for geophysical survey programs on Halo and CW prospects</td>
<td>• Agreement with Mesco on Oyadao North - $1.25 MM</td>
<td>• Non-brokered financing of $0.482 MM at $0.32 per unit</td>
<td>• Non-brokered financing of $0.57MM at $0.30 per unit</td>
<td>• Closed non-brokered financing of $1.25 MM at $0.40 per unit</td>
<td>• USD $1 MM in JOGMEC funded exploration begins on Oyadao South</td>
</tr>
<tr>
<td>• Tohui private placement for 7.9 MM shares at $0.285 per share for $2.12 MM</td>
<td>• United Nations Forum on mining sustainability</td>
<td>• Agreement with Blue River on Banlung License - $3.5 MM</td>
<td>• Drilling begins on Oyadao South</td>
<td>• Non-brokered financing of $0.482 MM at $0.32 per unit</td>
<td>• Non-brokered financing of $0.57MM at $0.30 per unit</td>
<td>• Phase 2 JOGMEC funded exploration on Oyadao South increased to $1.45 MM</td>
</tr>
</tbody>
</table>

All figures except financings in US dollars
Transaction Summary
Over USD $23 MM in Asset Transactions & Financings to Date

Asset Transactions*
- Sale of Border Property: $2.4 MM
- Agreements with Mesco Gold: $1.8 MM
cash plus a 2.0% - 7.5% sliding scale NSR

Equity Financings
- Tohui: $2.12 MM
- 2014 Private Placement: $2.02 MM
- Joint Venture 5% Option: $1.425 MM
- 2015 Warrant Exercise: $2.12 MM
- 2016 Private Placement: $1.0 MM
- 2017 Private Placements: $1.05 MM
- 2018 Private Placements: $1.05 MM

Earn-In Agreements*
- Mesco – Oyadao North: $1.25 MM
- Emerald / Renaissance – Koan Nheak: $2.2 MM
- Hommy Resources – Banlung: $3.65 MM

Site visit from the Cambodian Minister of Mines

* Figures in US dollars
Contact:

Stephen Burega, CEO
sb@angkorgold.ca +1 (647) 515-3734

TSXV: ANK • OTC: ANKOF