

Angkor Resources Corp. Completes Private Placement

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Grande Prairie, Sept. 18, 2023 - [Angkor Resources Corp.](#) (TSXV:ANK) and (OTC:ANKUR) ("Angkor" or "the Company") announces it has completed a non-brokered private placement and will issue 2,857,143 units (each a "Unit") for gross proceeds of CAD \$200,000 (the "Offering"). As previously announced, each was offered at \$0.07 and is comprised of one common share (each a "Common Share") and one Share purchase warrant entitling the holder to acquire one (1) Common Share at CAD\$0.10 for a period three years from the date of issuance.

The net proceeds of the Offering will be for general corporate purposes and no commission, finder's fee or similar payment (whether in the form of cash, securities or an interest in assets) will be paid by the Company in connection with the Offering.

An insider of the Company has participated in the private placement and acquired 1,428,571 units for proceeds of \$100,000. The participation of the CEO in the private placement constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has determined that the transaction is exempt from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 for the related party transaction, as neither the fair market value of securities issued to the insiders nor the consideration paid by the insiders exceeded 25 percent of the Company's market capitalization. The Company did not file a material change report in respect of the transaction 21 days in advance of the closing of the private placement because insider participation had not been confirmed. The shorter period was necessary in order to permit the Company to close the private placement in a timeframe consistent with usual market practice for transactions of this nature.

This private placement remains subject to the final approval of the TSX Venture Exchange. All securities issued under the placement are subject to a statutory hold period that expires on January 19, 2024.

ABOUT ANGKOR RESOURCES CORPORATION:

[Angkor Resources Corp.](#) is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia working towards mineral and energy solutions across the country. The company holds multiple mineral exploration licenses in the country and in late 2022, its subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometers in the southwest quadrant of Cambodia. Angkor's carbon capture and gas conservation project in Saskatchewan, Canada proves its long-term commitment to Environmental and Social projects across expanding jurisdictions.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set forth in this news release may contain forward-looking statements that involve

substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including, but not limited to the anticipated use of proceeds from the Offering, market conditions and the ability to obtain all necessary regulatory approvals, the potential for gold and/or other minerals at any of the Company's properties, the prospective nature of any claims comprising the Company's property interests, the impact of general economic conditions, industry conditions, dependence upon regulatory approvals, uncertainty of sample results, timing and results of future exploration, and the availability of financing. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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