

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ANGKOR RESOURICES CORP. (the "Corporation" or "Angkor")
Box 153
Sexsmith, Alberta T0H3C0
Telephone No: 778-370-1372

Item 2 Date of Material Change

September 9, 2020

Item 3 News Released September 9, 2020 to the TSX Venture Exchange as well as through the Newswire dissemination services and subsequently filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 Summary of Material Change(s)

The Corporation announced the appointment of Messrs. Russ Tynan, Scott W. Smith and Steve Cochrane have all agreed to join the Board of Directors of Angkor.
It further announced that Mr. Jiancheng Peng resigned from the Board of Directors, and noted he would serve as a member of its Advisory Committee.

Item 5 Full Description of Material Change

See Schedule "A" as attached.

5.1 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Stephen Burega, CEO
Telephone: (647) 515-3734
Email: sb@angkorgold.ca

Item 9 Date of Report

DATED as of September 15, 2020

The foregoing accurately discloses the material change referred to in this report.

SCHEDULE “A”

Angkor Welcomes New Independent Board Members

TORONTO, ON, (September 9th, 2020): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) (“Angkor” or “the Company”) is pleased to announce that Messrs. Russ Tynan, Scott W. Smith and Steve Cochrane have agreed to join the Board of Directors of Angkor.

Stephen Burega, Chief Executive Officer of Angkor, states: “We are extremely pleased that these three gentlemen, with their extensive background and track record of accomplishments in government, business and mining, have agreed to join the Board of Directors for Angkor. Their combined public and private sector expertise will be an asset as the Company moves forward on its vision to be one of the leading companies in the mining and energy sectors in Cambodia.”

Mr. Russ Tynan has 35 years of Executive Leadership experience and is a trusted advisor and business leader as well as an innovative and creative problem solver. Russ has designed operations and logistics and capitalized on the opportunities for corporations, governments and various volunteer organizations. He has worked with and provided advice through four Olympic Winter Games and served as the Executive Director, Olympic and Paralympics Secretariat for the Government of Alberta.

Noted for his successes in transitioning companies and organizations through new opportunities or difficult challenges including his role as President and CEO of the Alberta Tourism Partnership Corporation. Russ works with executive teams at the strategic stage, and through implementation.

Mr. Steve Cochrane has 36 years of investment industry experience during which he has participated in raising millions of dollars for a variety of “small cap” public companies in various businesses and industry sectors including mining.

In addition to having been associated with numerous domestic transactions, Mr. Cochrane has also been involved with many international opportunities in Chile, Cambodia and China. Currently, Steve is the CEO of Lithium Chile. His extensive experience both as former Vice President and Investment Advisor at Richardson GMP (and its predecessors) and his successful 18 year career with National Bank Financial will be a great asset as Angkor grows its projects and engages with shareholders.

Mr. Cochrane also brings a unique skill set to Angkor that recognizes the need to balance both the company’s opportunities with the expectations of its shareholders.

Mr. Scott W. Smith, P.Geol. has over 30 years of experience in mine production, mine start up, advanced projects and exploration at world class operating mines, brownfields and greenfield situations. Since February 2015, he has been Chief Geologist for Taseko Mines Ltd’s Gibraltar Mine, the second largest open pit copper mine in Canada.

From 2012 to 2014 he was the Exploration Manager Chile/Argentina for Teck Resources. From 2004 to 2012 he was with Newmont Mining at their Yanacocha Mine in Peru, the largest gold mine in South America, where he held roles of increasing responsibility in both production and exploration including Geology Mine Manager and District Geology Exploration Manager. For 5 years (1999 to 2004) he worked at the Antamina Mine in Peru, one of the largest copper/zinc mines in the world. Prior to working in South America, he worked for over 10 years in Canada on exploration and production on numerous deposit types including porphyry copper and epithermal gold in Canada and Alaska.

His deep geological knowledge and experience will be extremely valuable as Angkor continues to explore for gold deposits in Cambodia.

In connection with these appointments, the Company announces that it will issue the listed Directors 1,200,000 options pursuant to the terms of its option plan. The options shall be exercisable at a price of \$0.11 for a period of 5 years.

The Company further wishes to announce the resignation of Mr. Jiancheng Peng from the Board of Directors, and is pleased to announce that he will continue to serve Angkor as a member of its Advisory Committee.

ABOUT ANGKOR RESOURCES CORP.

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading mineral explorer in Cambodia with a large land package. In 2019, the company received approval to negotiate Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

CONTACT:

Stephen Burega, CEO

Telephone: +1 (647) 515-3734

Email: sb@angkorgold.ca

Website: <http://www.angkorgold.ca> or follow us on Twitter @AngkorGold

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.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. This forward-looking information reflects Angkor Resources Corp's ("Angkor" or the "Company") current beliefs and is based on information currently available to Company and on assumptions it believes are reasonable. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Angkor to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: the exploration concessions may not be granted on terms acceptable to the Company, or at all; general business, economic, competitive, political and social uncertainties; the concessions acquired by the Company may not have attributes similar to those of surrounding properties; delay or failure to receive governmental or regulatory approvals; changes in legislation, including environmental legislation affecting mining; timing and availability of external financing on acceptable terms; conclusions of economic evaluations; and lack of qualified, skilled labour or loss of key individuals. Although Angkor has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking information. Angkor does not undertake to update any forward-looking information, except in accordance with applicable securities laws.