

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

**Angkor Resources Corp.**  
(the "Company")  
Box 153  
Sexsmith, AB T0H 3C0

**Item 2 - Date of Material Change**

July 9, 2021

**Item 3 News Release**

A news releases was issued and disseminated through Newswire on July 9, 2021 and filed on SEDAR (www.sedar.com) and with the TSX.

**Item 4 Summary of Material Change**

The Company approved the settlement of up to \$27,273 of debt from accrued interest on outstanding convertible notes through the issuance of 454,566 Units at a deemed price of \$0.06 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant exercisable for a period of 12 months at an exercise price of \$0.10 (the "Units").

**Item 5 Full Description of Material Change**

See attached news release at Schedule "A"

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

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this report:

Delayne Weeks, CEO  
Email: dw@angkorgold.ca  
Phone: (780) 831-8722

**Item 9 Date of Report**

August 24, 2021

Schedule "A"



**ANGKOR SHARES FOR DEBT TRANSACTION**

**GRANDE PRAIRIE, AB, (July 9th, 2021): Angkor Resources Corp. (TSXV: ANK and OTC: ANKOF) ("Angkor" or "the Company")** reports that its board of directors has approved the settlement of up to \$27,273 of debt from accrued interest on outstanding convertible notes through the issuance of 454,566 Units at a deemed price of \$0.06 per Unit. Each Unit consists of one common share of the Company and one share purchase warrant exercisable for a period of 12 months at an exercise price of \$0.10 (the "Units"). Pursuant to the Interest Debt Settlement, the Company will also issue 413,242 common shares at a deemed price of \$0.06 to insiders of the Company. The debt being settled is pursuant to interest owed on Convertible notes. Details of the notes were announced July 16, 2018.

The Company also wishes to issue up to 1,566,666 common shares at a deemed price of \$0.06 per share for the settlement of outstanding Debt to certain consultants and creditors including 466,667 to be issued to insiders of the Company.

The issuance of the Units and Shares for debt to the Creditors is subject to the approval of the TSX Venture Exchange. All securities issued will be subject to a four-month hold period which will expire on the date that is four months and one day from the date of issue.

As certain insiders participated in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions ("MI 61-101"). All of the independent directors of the Company, acting in good faith, considered the transactions and have determined that the fair market value of the securities being issued to insiders and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101.

**ABOUT ANGKOR RESOURCES CORP.**

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading early-entry resource explorer in Cambodia with a large land package over multiple licenses in NE quadrant of the country. In 2020, the company received approval and initiated negotiations on Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

**CONTACT:**

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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.*