

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

**Angkor Resources Corp.** (the “Corporation” or “Angkor”)  
Box 153  
Sexsmith, Alberta T0H3C0  
Telephone No: 778-370-1372

**Item 2 Date of Material Change**

October 4, 2022

**Item 3 News Released October 4, 2022 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 its energy subsidiary, EnerCam Resources Corp. (Cambodia) Co. Ltd. has received final licensing for exploration, development, and production on Block VIII onshore Cambodia.

Initial phases of exploration on Block VIII will include the acquisition of available seismic, which will then have comprehensive analysis completed. Preliminary magnetics on the targeted areas will also be part of the first phase work plan.

**Item 5 Full Description of Material Change**

See attached as Schedule “A”, the news release dated October 4, 2022 and filed on SEDAR at [www.sedar.com](http://www.sedar.com).

**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**

Delayne Weeks, CEO  
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Email: [da@angkorgold.ca](mailto:da@angkorgold.ca)

Date of Report

DATED as of **October 4, 2022**

## SCHEDULE “A”

### ANGKOR RESOURCES’ ENERGY SUBSIDIARY GRANTED ONSHORE EXPLORATION AND PRODUCTION LICENSE FOR CAMBODIA’S OIL & GAS

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**GRANDE PRAIRIE, AB (October 4, 2022):** Angkor Resources Corp. (TSXV: ANK and OTCQB: ANKOF) (“Angkor” or “the Company”) announces its energy subsidiary, EnerCam Resources Corp. (Cambodia) Co. Ltd. (EnerCam) has received final licensing for exploration, development, and production on Block VIII onshore Cambodia.

Mike Weeks, President of EnerCam, comments, “We are excited about moving oil and gas forward in Cambodia as we believe this is a monumental change for the entire country. Having its own long-term source of energy for LNG, for fuels, and a whole variety of products currently imported into Cambodia will advance this country to a new level. It starts with exploration on Block VIII; we see gas shows, oil seeps, and other indications on the license that point us in a potential direction for discovery.”

Initial reconnaissance over the license area by exploration experts indicates a sedimentary foreland basin. Geologists performing on-the-ground reconnaissance found numerous oil seeps and gas seeps across the targeted areas (see map on following page).

Initial phases of exploration on Block VIII will include the acquisition of available seismic, which will then have comprehensive analysis completed. Preliminary magnetics on the targeted areas will also be part of the first phase work plan.

The licensed area is on the southwest corner of Cambodia. The permitting is for an initial three-year exploration term and two further renewal terms of two years each. Development and production terms are for 25 years with additional renewals.

Exploration will be undertaken outside of park areas, part of EnerCam’s ESG mandate so the Company assists in protecting Cardamon Mountains National Park and Preah Monivong and Kirirom National Parks.

D Weeks, CEO of Angkor, comments, “Until countries have accomplished sourcing sufficient renewable energy to meet global demand, cleaner and greener use of hydrocarbons plays a vital role in every country’s energy balance. Cambodia needs its own source of energy, and we look forward to actively exploring and producing energy for Cambodia, all the while establishing strong ESG principles in a new sector of the country. “

On the impact for people, she continues, “This is also a huge opportunity for human resource development with a significant new industry sector for Cambodia. Implementing best practices for energy creation with hydrocarbons brings positive development and a template for the entire country. We can use what we have learned elsewhere to minimize the carbon footprint and maximize the benefits to the economy and the population.”

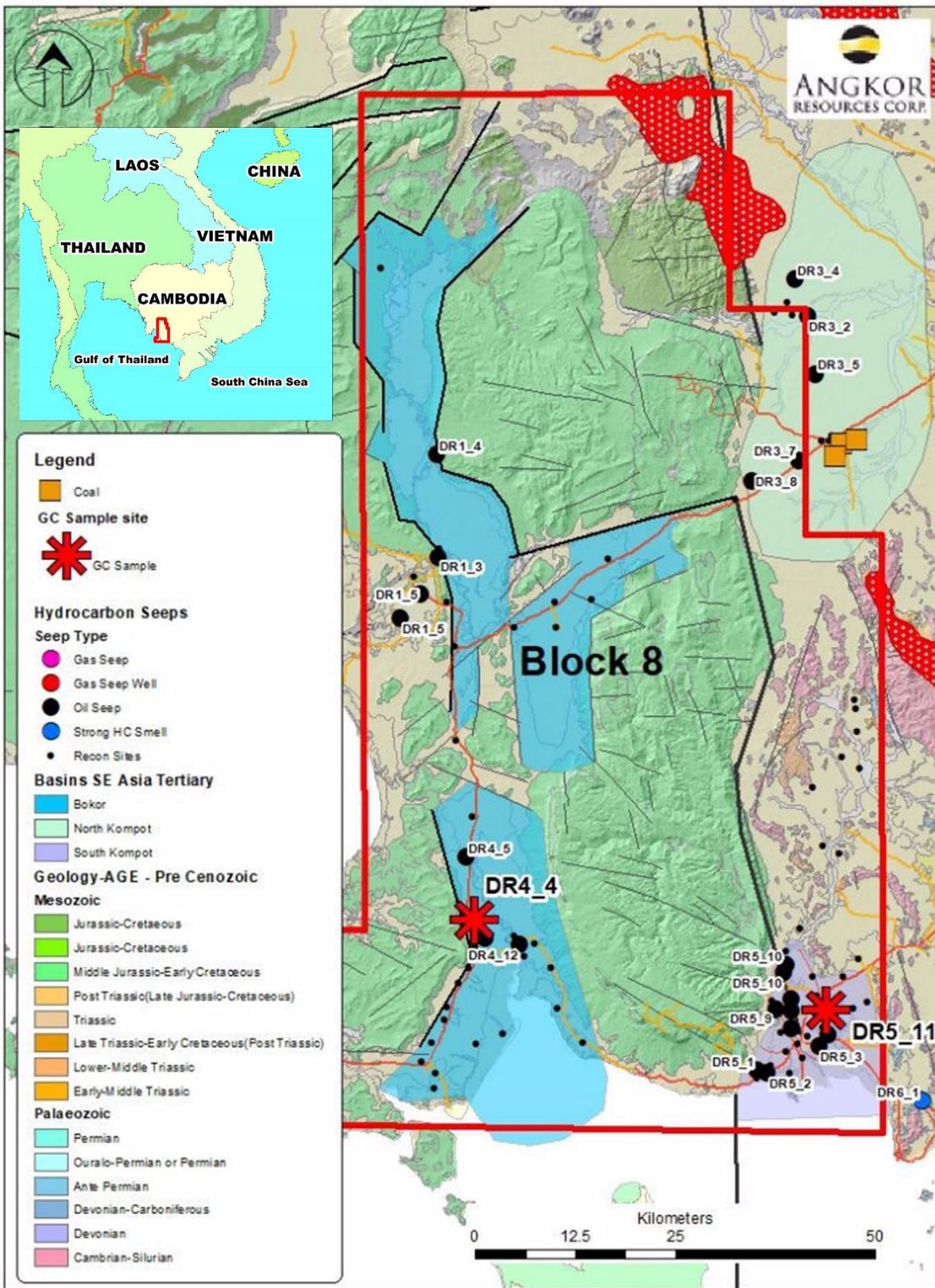


Figure 1 Map showing survey results of gas seeps and oil seeps across Block VIII. GC reference is for gas chromatography samples and assays.



*Figure 2 Three Examples of power plants, gas production and oil production facilities of the EnerCam team.*

**ABOUT ANGKOR RESOURCES CORP.**

Angkor Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource optimizer in Cambodia with multiple mineral licenses in the northern portions of the country. In 2022, the company finalized negotiations on the Production Sharing Contract (PSC) terms for Block VIII, a 7,300 square kilometre oil and gas license in Cambodia.

**CONTACT:**

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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 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.