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

December 15, 2025

Item 3: News Release

News release dated December 15, 2025 was disseminated and subsequently filed on SEDAR+.

Item 4: Summary of Material Change

On July 16, 2025, the Company issued a news release announcing it had entered into a binding Letter of Intent ("LOI") with an arm's length party (the "Purchaser") to sell its 40% participating interest in the Evesham Macklin oil and gas lands (the "Assets") in Saskatchewan at a sale price of $4,800,000. The sale of the Assets is anticipated to be completed on January 31, 2026 (the "Closing Date").

The Assets were acquired by the Company through its wholly owned-subsidiary EnerCam Exploration Ltd. on December 12, 2023 and the Purchaser provided a loan (the "Loan") to fund the acquisition. The outstanding amount of the Loan is $3,800,000. **Item 5 Full Description of Material Change**

Please see Schedule "A" as attached.

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

N/A

Item 7: Omitted Information

N/A

Item 8: Executive Officer

Delayne Weeks, CEO
Telephone: +1 (780) 831-8722
Email: info@angkorresources.com

Item 9: Date of Report

December 22, 2025

ANGKOR RESOURCES SIGNS LETTER OF INTENT TO SELL EVESHAM OIL PRODUCTION

GRANDE PRAIRIE, ALBERTA (December 15, 2025): ANGKOR RESOURCES CORP. (TSXV: ANK) ("ANGKOR" OR "THE COMPANY") is pleased to announce that it has entered into a binding Letter of Intent ("LOI") with an arm's length party (the "Purchaser") to sell its 40% participating interest in the Evesham Macklin oil and gas lands (the "Assets") in Saskatchewan at a sale price of $4,800,000. The sale of the Assets is anticipated to be completed on January 31, 2026 (the "Closing Date").

The Assets were acquired by the Company through its wholly owned-subsidiary EnerCam Exploration Ltd. on December 12, 2023 and the Purchaser provided a loan (the "Loan") to fund the acquisition. The outstanding amount of the Loan is $3,800,000.

CEO Delayne Weeks comments on the decision to sell the Assets, "This decision follows a full analysis over the greatest value increases for shareholders in the coming 24 months. In our view, the greatest growth value of Angkor will be achieved on proving Cambodia's first oil and gas discovery and the second will be on advancing assays and drilling on both gold and copper projects, either by ourselves or with strong partners. Evesham is a great project, but it is a long-term multi-well field which requires more investment capital for water injection and ongoing capital upgrades. Therefore, we will take the net sale proceeds from the sale of the Assets and apply the funds directly to packaging the oil and mineral projects in Cambodia for a sale or merger opportunity and other administrative operations. "

Transaction Summary

The terms of the LOI provide that the purchase price shall be satisfied by the Purchaser under the following payment terms: (a) a $250,000 non-refundable deposit is payable on December 31, 2025 after expiry of the Purchaser's due diligence condition; (b) a payment of $375,000 is payable on the Closing Date; (c) the balance of the Loan will be applied to the purchase price on the Closing Date; and (d) a final payment of $375,000 subject to adjustment is payable on March 1, 2026. The terms of the LOI also provided that all profit entitlements and operating and capital commitments under the Assets after October 1, 2025 shall accrue to the Purchaser.

Conditions to Closing

The parties intend to enter into a form of asset purchase and sale agreement which shall replace the LOI and shall contain customary commercial terms and closing conditions such as approval of the sale and transfer by the operator of the Assets, appropriate representations, warranties and indemnities of the parties, receipt of all applicable regulatory and shareholder approvals and approval of the stock exchange.

No finder's fees were paid on the transaction.

Weeks continues, "The sale transaction will be achieved without any dilution of our stock and no commissions are payable; we can use the net sale proceeds where we most need them. We are also blessed to have developed strong relations with exemplary oil operators and developers at Evesham, who remain great advisers and colleagues on oil and gas opportunities."

The Company is completing the interpretation of the seismic program over four subbasins on Block VIII, Cambodia's first onshore oil and gas license under exploration. Multiple targets have been identified. Geoscientists indicate the end of December to have a completed interpretation of the results with drill targets.

Weeks adds, "The processing of the seismic produced results beyond our expectations. We have already concluded that instead of a single target, we have 3-5 drill targets and proving commercial hydrocarbons on any of those areas will add greater value to the Company. As well, the recent announcement of the gold prospect CZ Gold, ANGKOR RESOURCES IDENTIFIES GOLD PROSPECT ON ANDONG MEAS LICENSE, CAMBODIA - Angkor Resources Corp leads us to focus all our resources in Cambodia to formulate a robust, attractive platform with significant upside that mitigates risk for investors with diversity in Cambodia's first oil and gas discovery and is backed up with gold and copper prospects across several mineral licenses.

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 Canada and Cambodia.

The Company's mineral subsidiary, Angkor Gold Corp. in Cambodia holds two mineral exploration licenses in Cambodia with multiple prospects in copper and gold. Both licenses are in their first two-year renewal term.

Its Cambodian energy subsidiary, EnerCam Resources, was granted an onshore oil and gas license of 7300 square kilometres in the southwest quadrant of Cambodia called Block VIII. The company then removed all parks and protected areas and added 220 square kilometres, making the license area just over 4095 square kilometres. EnerCam is actively advancing oil and gas exploration activities onshore to meet its mission to prove Cambodia as an oil and gas producing Nation.

Since 2022, Angkor's Canadian subsidiary, EnerCam Exploration Ltd., has been involved in oil and gas production in Saskatchewan, Canada with measures of gas capture to reduce emissions with carbon capture activities. Those activities were a long-term commitment to Environmental and Social projects and cleaner energy solutions across jurisdictions.

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Please follow @AngkorResources on LinkedIn, Facebook, Twitter, Instagram and YouTube.

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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 which are beyond the Company's control, including without limitation, anticipated closing of the transaction, satisfaction of conditions, regulatory and shareholder approvals and expected payments, 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.