ANGKOR RESOURCES' SUBSIDIARY IDENTIFIES DRILL TARGETS ON BLOCK VIII OIL & GAS, CAMBODIA

GRANDE PRAIRIE, ALBERTA (January 21, 2026): ANGKOR RESOURCES CORP. (TSXV: ANK) ("ANGKOR" OR "THE COMPANY") announces its energy subsidiary, Enercam Resources Cambodia Co. Ltd. ("EnerCam") has identified four drill targets across Block VIII for exploratory oil and gas wells, based on final interpretation of the seismic program.

EnerCam's technical team has completed its interpretation of the processed seismic data that was shot across 350-line kilometres and four subbasins of South, Central, and North Bokor on the west side of Block VIII and included the Kirirom subbasin (formerly called the Mussel Basin) in the northeast corner of the 4095 square kilometre license area.

Dr. David Johnson, Qualified Professional for Angkor Resources commented, "to find an undrilled fold-belt, with multiple anticlines of these sizes, each with four-way closures is exceptionally rare. It's like being in Wyoming in the early years of surface geology driven exploration, but we have great seismic to define multiple potential traps, in a basin with clear analogs to the producing Nam Phong and Sinphuhorn fields of the Khorat Basin."

Structural traps in the Bokor sub-basins are found in a north-south trend of multiple large, elongated anticlines along the leading edge of a fold belt. Four-way closures covering 10's of square kilometers have been seismically mapped with the following results:

- South Bokor having a mean area of 57 square kilometres,
- Central Bokor having a mean area of 54 square kilometres,
- North Bokor having a mean area of 100 square kilometres.

In addition, a stratigraphic trap with an estimated area of 28 square kilometers is present in the Kirirom sub basin.

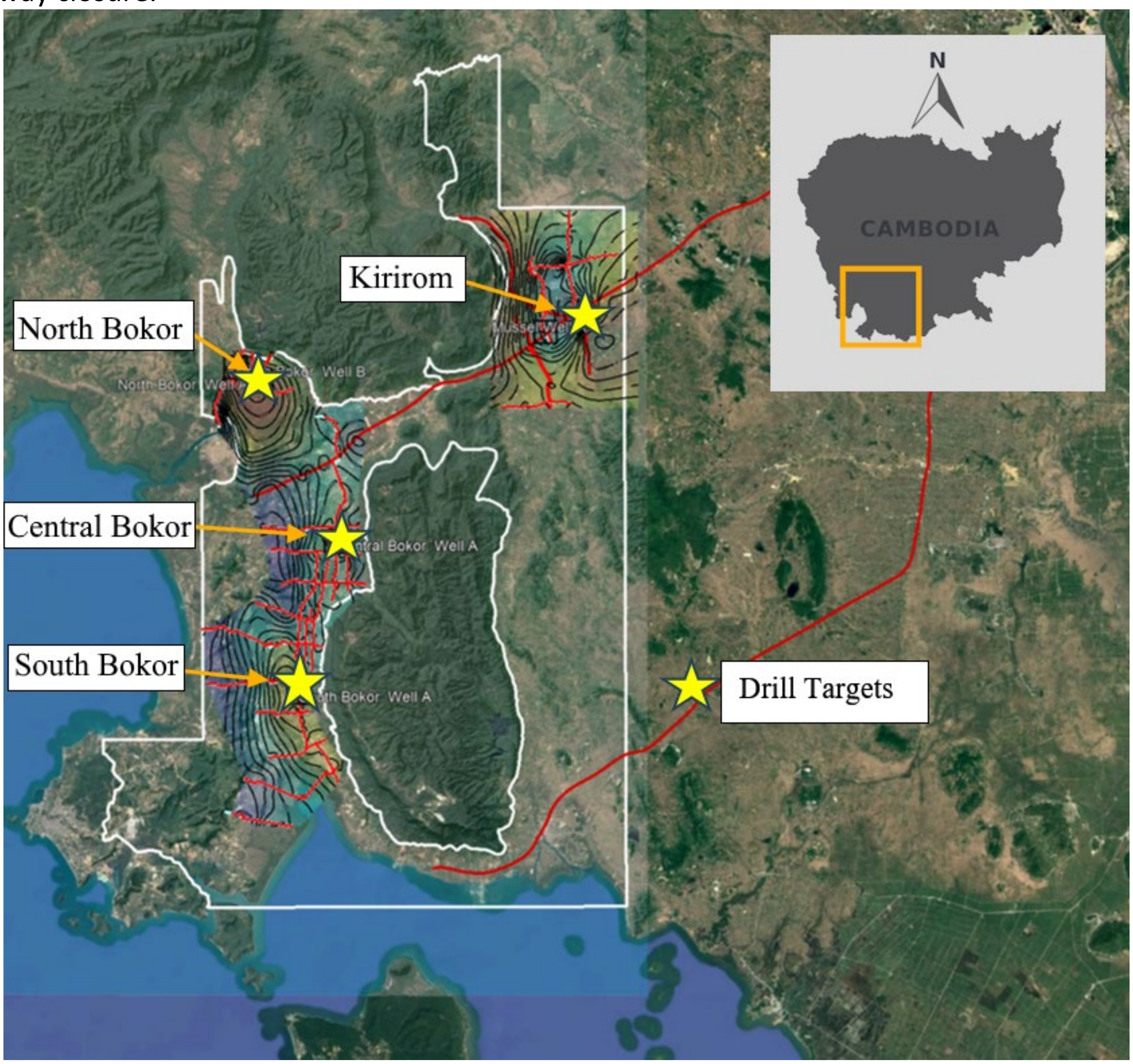
In all three of the Bokor structures, the primary traps are expected to be found in the gently folded seals and reservoirs adjacent to one of two major changes in the sedimentary section known as angular unconformities. In addition, we recognize that secondary traps may exist in sections below, between, and above the primary traps being targeted. As such, each well has the potential to find multiple gas or oil accumulations.

The next step in advancing the project is to tender and undertake an Environmental Impact Assessment ('Assessment') on the areas targeted for drilling.

The Boker South, Central, and North structures, as part of the basin systems evolving on the IndoChina plate (Khorat, Kampong Som), bear a striking resemblance to traps of the Khorat basin, where the Nam Phong and Sinphuhorn fields, located north into Thailand, produced significant amounts of gas over the past 20 years.

The possibility for multiple sources exists within the Bokor and Kirirom subbasins. The drill targets could potentially have gas or oil, and only drilling will prove what a reservoir may hold. Drilling is planned to test the two primary objectives in each of the Bokor basin wells. These wells may exceed 3000 metres depth in order to evaluate the two prospective zones in each hole. The teams of up to eight geoscientists and professionals continue to work on fine tuning the interpretation and definition of the drill target stratigraphy, where possible.

The map below identifies the drill targets with yellow stars and the seismic lines as red lines. The upper right prospect is the Kirirom subbasin and the west side locates North, central, and South Bokor subbasins, each having anticline structures of significant size and clear four-way closure.



The Company also announces that it has granted 250,000 stock options to acquire the same number of common shares of the Company to consultants assisting with business development. The options are at a price of $0.35 per share and having a term of 12 months. The options were granted pursuant to the Company's Stock Option Plan as approved by the Shareholders at the

meeting in 2025 and are subject to the terms of the applicable grant agreements and the requirements of the TSX Venture Exchange.
Options are issued in accordance with the policies of the Company and are subject to approval of the TSX-V Exchange.

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 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. Having completed seismic in 2025, the Company looks to identify drill targets and advance to drilling Cambodia's first onshore oil & gas exploratory wells shortly thereafter.

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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.