

# Angkor Resources' Subsidiary, Enercam, Undertakes Emission Carbon Capture Project

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Grande Prairie, Jan 13, 2022 - [Angkor Resources Corp.](#) (TSXV: ANK) (OTCQB: ANKOF) ("Angkor" or "the Company") reports it has signed agreements with a private energy-production company to fund facilities that incorporate reduced greenhouse gas emissions and implement a carbon/gas capture project in Evesham, Saskatchewan.

The Evesham Carbon Capture Energy Project captures by-product gas (methane, ethane, etc.) which otherwise vent to the atmosphere from production tanks on a series of wells. This project ties in each tank with approved high density piping conduit, collects the gas, removes any water, then cleans, compresses, and transports it to a sales facility for a clean, dry, natural gas. This particular project aligns Angkor's philosophy with industry leaders as they work in parallel to clean up orphaned projects and minimize their carbon footprints.

Mike Weeks, Exec. VP of Operations, comments, "I personally worked with the Evesham team on bringing this project forward. In my many years in the petroleum industry, I have overseen and managed many similar projects, and this one is very achievable, and of great environmental benefit. The operating team is extremely professional, competent and like-minded on environmental issues; it is a pleasure working with them."

Highlights of the transaction include:

- The Evesham project will start with up to 500,000 cubic feet per day being captured and channeled to a facility to provide a clean energy source and will increase as more production wells and collection tanks are tied into the Evesham compressor station. The existing compressor and collection system has capacity for up to 3 million cubic feet per day.
- Angkor/Enercam shall contribute \$300,000 in three tranches to facilitate and commission the project.
- The Evesham project shall provide Angkor/EnerCam with 80% of the revenue from netbacks from gas sales until payback of principal and then 40% of sale netbacks thereafter.
- Angkor's subsidiary, EnerCam Exploration Ltd. (Canada), which is focused on effective environmentally friendly energy solutions, has raised funds through private lenders. Lenders shall receive a percentage of the revenue flowing to EnerCam during the twelve months of 2022, and thereafter Angkor shall purchase out the remaining principal of the loans. Lenders will earn a percentage of the residual revenue flowing to EnerCam after principal payout.
- A highly experienced team in optimizing production and environmental protection is in place at site and manages all production reporting, operations, and oversight of the Project.

Weeks continues to explain, "As the contractors add more production wells to the Evesham project, each production tank receiving product from each well will have some level of gas. Rather than releasing methane, ethane and other greenhouse gases to the atmosphere, Angkor, through its energy-related subsidiary, EnerCam, will participate in the carbon/gas collection, compression, and dehydration of this captured gas and then share in the revenue from the sale of it. We all look for clean energy solutions; Canada will continue to need clean natural gas as an energy source, and we are happy to contribute to that goal."

Compressor Station site being commissioned is surrounded by multiple producing wells, each with environmental containment, production tanks, and underground infield pipelines to connect with the compressor station.

To view an enhanced version of this graphic, please visit:

[https://orders.newsfilecorp.com/files/7648/110064\\_df5439a8642f1ab6\\_002full.jpg](https://orders.newsfilecorp.com/files/7648/110064_df5439a8642f1ab6_002full.jpg)

Delayne Weeks, CEO added, "This is a great environmental step to reduce greenhouse gases (GHG) and participate in the conversion to cleaner energy sources. Angkor does its part towards mitigating climate change and reducing emissions and will continue to seek opportunities like this in the resource sector, both in Canada and in SE Asia.

The photo above illustrates a great example of professional facilities that are safe, efficient, and reduce emissions. This also provides Angkor with a source of recurring cashflow towards funding its operations as a 'resource optimizer' and aligns with our philosophy of People, Planet, Profit."

## QUALIFIED PERSON

Dennis Ouellette, B.Sc, P.Geo., is a member of The Association of Professional Engineers and Geoscientists of Alberta (APEGA #104257) and a Qualified Person as defined by National Instrument 51-101 ("NI 51-101"). He is the Company's VP Exploration on site and has reviewed and approved the technical disclosure in this document.

## 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 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.

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Statements of future events, investment opportunities or conditions in this release are forward-looking statements. Actual future results, including project plans and timing, future reductions in emissions and emissions intensity, carbon capture results and the impact of operational and technology efforts could vary depending on the ability to execute operational objectives on a timely and successful basis; national, regional and local policies; changes in laws and regulations including laws and regulations regarding greenhouse gas emissions and carbon costs; trade patterns and the development and enforcement of local, national and regional mandates; unforeseen technical or operational difficulties; the outcome of research efforts and future technology developments, including the ability to scale projects and technologies on a commercially competitive basis; changes in supply and demand and other market factors affecting future prices of oil, gas, and petrochemical products; changes in the relative energy mix across activities and geographies; the actions of competitors; changes in regional and global economic growth rates and consumer preferences; the pace of regional and global recovery from the COVID-19 pandemic and actions taken by governments and consumers resulting from the pandemic; changes in population growth, economic development or migration patterns; and other factors discussed in this release.

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