

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Angkor Resources Corp. (the “Corporation” or “Angkor”)
Box 153
Sexsmith, Alberta T0H3C0

Item 2 Date of Material Change

May 19, 2026

Item 3 News Released

News Released May 19, 2026 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 extends its sincere appreciation to Ken Booth for his dedicated service on the Board of Directors.

Effective May 19, 2026, Ken Booth has retired from Angkor’s Board of Directors. He will continue to support the Company in an advisory capacity pursuant to a separate contractual arrangement.

Item 5 Full Description of Material Change

See attached as Schedule “A”, the news release dated May 19, 2026 and filed on SEDAR+ at www.sedarplus.ca.

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
Telephone: +1 (780) 831-8722
Email: da@angkorgold.ca

Item 9 Date of Report

DATED as of May 20, 2026

SCHEDULE "A"



ANGKOR
RESOURCES CORP.

ANGKOR RESOURCES' SUBSIDIARY COMPLETES ENVIRONMENTAL IMPACT ASSESSMENT FOR BLOCK VIII DRILLING PROGRAM, CAMBODIA

GRANDE PRAIRIE, ALBERTA (May 19, 2026): ANGKOR RESOURCES CORP. (TSXV: ANK) (“ANGKOR” OR “THE COMPANY”) announces that its Cambodian energy subsidiary, EnerCam Resources Co., Ltd. (“EnerCam”), has completed the Environmental Impact Assessment (“EIA”) covering the proposed drill target areas on the Block VIII onshore oil and gas concession in southwest Cambodia. The 289-page report has been formally submitted to Cambodia’s Ministry of Environment for review and approval.

The EIA was prepared by Green Assessment, a Cambodian-based environmental consulting firm, and was conducted on the specific drill target areas identified within four sub-basins of Block VIII: Bokor South, Bokor Central, Bokor North, and Kirirom. The Assessment integrates baseline studies of surface and groundwater, soils, air quality, biodiversity, socio-economic conditions, and community consultation, together with proposed mitigation and monitoring measures consistent with Cambodian regulatory requirements and international good practice.

The drill targets covered by the EIA were defined following final interpretation of EnerCam’s 350-line-kilometre 2D seismic program completed in 2025 (see [ANGKOR RESOURCES' SUBSIDIARY IDENTIFIES DRILL TARGETS ON BLOCK VIII OIL & GAS, CAMBODIA](#)).

With the EIA submission completed, EnerCam has now defined a **4+1 drilling program** across Block VIII. The program contemplates one exploratory well in each of the four identified sub-basins — Bokor South, Bokor Central, Bokor North, and Kirirom — followed by a fifth well whose location will be determined based on the results of the first four wells. The contingent well is intended to allow the technical team to follow up on the most prospective result and accelerate evaluation of the most promising play within the concession.

Mike Weeks, President of EnerCam, commented, “Submitting the EIA is a significant regulatory milestone for the Block VIII project. The 289-page document reflects months of careful field work and analysis by Green Assessment and our technical team on the actual drill target areas in each of the four sub-basins. With the report now in front of the Ministry of Environment, we can continue advancing detailed well planning and contracting toward what would be Cambodia’s first privately financed onshore exploratory oil and gas wells under a Production Sharing Contract.” The EIA review process is administered by the Ministry of Environment of the Kingdom of Cambodia. The Company will provide further updates as the review advances and as well planning, permitting, and contracting activities progress on the 4+1 drilling program.

Board of Directors update. The Company also notes that Ken Booth has retired from Angkor’s Board of Directors effective May 19, 2026. Mr. Booth will continue to provide services to the Company in an advisory capacity under a separate contractual arrangement. The Company thanks

Mr. Booth for his service on the Board and welcomes his continued involvement in an advisory role.

ABOUT ANGKOR RESOURCES CORP.

ANGKOR Resources Corp. is a public company, listed on the TSX-Venture Exchange, and is a leading resource explorer and developer in Cambodia working towards mineral and energy solutions across the country. The Company's mineral subsidiary, Angkor Gold Corp. Co., Ltd., currently holds two mineral exploration licenses in Cambodia with multiple prospects in copper and gold. Both licenses are in their first two-year renewal term.

Angkor's Cambodian energy subsidiary, EnerCam Resources Co., Ltd., was granted an onshore oil and gas license in the southwest quadrant of Cambodia called Block VIII. The original 7,300 km² license was reduced to approximately 4,300 km² upon voluntary removal of parks and protected areas, subsequently adjusted through government remapping directed by the Ministry of Mines and Energy, and then expanded by 220 km² with the addition of the Kirirom Basin in the northeast, resulting in the current area of approximately 4,095 km².

EnerCam is actively advancing oil and gas exploration activities onshore to meet its mission to prove Cambodia as a nation with its own oil and gas resources. The Company completed 2D-seismic in 2025 and has identified multiple drill targets with multiple target zones. As it has completed an additional Environmental Impact Assessment on the drilling target areas, which is now submitted for approval by the Ministry of Environment, the Company plans to follow with drilling Cambodia's first privately financed onshore exploratory oil and gas wells under a Production Sharing Contract.

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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 oil and gas risks of the seismic interpretation uncertainty and the preliminary nature of structural closure estimates; drilling risk and the absence of a drilled well on the Concession; reservoir and fluid uncertainty; PSC compliance obligations and the risk of relinquishment for non-performance; oil price exposure; and Cambodia-specific sovereign and regulatory risk.

As well, additional uncertainties on the mineral projects exist regarding 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.