



CONQUEST RESOURCES ANNOUNCES ENTERING INTO A SHARE PURCHASE AGREEMENT TO ACQUIRE THE VALIMAKI GOLD PROJECT IN FINLAND

February 18, 2026 – Toronto, Ontario | Conquest Resources Limited (“**Conquest**” or the “**Company**”) (**TSX-V: CQR**) is pleased to announce that, further to its press release of December 3, 2025, it has entered into an arm’s length share purchase agreement (the “**Agreement**”) dated February 17, 2026, with Carrigel Ltd. (“**Carrigel**”) and 1478078 B.C. Ltd. (the “**Vendor**”) to complete the acquisition (the “**Acquisition**”) of 100% of the outstanding shares of Carrigel, a private company incorporated in Ireland, which owns a 100% interest in the Valimaki Gold project located in Finland (the “**Project**”).

As consideration for the Acquisition, the Company has agreed to:

- (a) issue an aggregate of 5,000,000 common shares in the capital of the Company (the “**Consideration Shares**”) to the Vendor on the closing of the Acquisition (the “**Closing Date**”);
- (b) pay to the Vendor an aggregate of \$35,000 on the Closing Date; and
- (c) enter into a royalty agreement (the “**Royalty Agreement**”) dated February 17, 2026, with Carrigel and the Vendor to grant a 2% net smelter royalty on the Project to the Vendor (the “**Royalty**”). Pursuant to the terms of the Royalty Agreement, Carrigel has the option to purchase 1% of the Royalty (reducing the Royalty to 1%) for \$3,000,000.

In addition, upon receipt by the Company of the first approval, right or entitlement to commence drilling at the Project, the Company will issue to the Vendor a further 5,000,000 Consideration Shares.

All securities issued pursuant to the Acquisition will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable securities legislation. The closing of the Acquisition is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals, including the approval of the TSX Venture Exchange.

ABOUT THE PROJECT

The Project is located to the east of Pori, a regional industrial city, in southwestern Finland. The Project area has excellent infrastructure and can be accessed year-round.

The Project is located within the Svennofennian geologic domain within supracrustal rocks that are located between two major structural features; to the southwest, the Kynsikangas Shear Zone, and to the northeast, the Kankaanpää Shear Zone. Both major structures trend NW-SE while stratigraphy and fold axes between the structures trend northeast. Gold mineralization is hosted in amphibolitegrade sedimentary, volcanic, and intrusive rocks, with a strong association with arsenopyrite and quartz veining. Au is also associated with Sb-Te-Bi-W-Ag, which is typical of orogenic gold deposits.



Gold was originally found in the 1950s by Outukumpu Oy who explored the area intermittently during the 1950s and 1980s. Geologist Tutkimuskeskus (GTK) conducted multiple exploration programs during the 1980s to 2010s which included till geochemistry, heavy mineral concentrates, magnetics, and a total of ~2,800 meters of diamond drilling. Best intersects include 4.3 meters at 7.2 g/t (GTK Report 75/2016 - Ore potential of the Kullaa zone, Saarijärvi and Kultakallio Au mineralizations) and 7 meters at 3.9 g/t Au (R309, GTK report M06/1143/2006/10/1 – Research Report on ore exploration in the Municipality of Kullaa, In the Authority of Valimaki, Mining Register No. 7101/1).

Many of the auriferous boulders were discovered by local prospectors and analyzed through GTK's Citizen's Sampling Program (GTK Mineral Deposit Report Valimaki https://tupa GTK.fi/karttasovellus/mdae/raportti/450_V%C3%A4lim%C3%A4ki.pdf where local prospectors can send samples to GTK for analysis and receive a reward if they lead to a new exploration target.

Exploration Plan

Conquest plans to undertake exploration activities in the spring to define drill targets within the Valimaki Project area. Activities will include geologic mapping, prospecting, drone magnetics, and an induced polarization survey.

Qualified Person

The technical content of this news release has been reviewed and approved by Joerg Kleinboeck P. Geo., a Qualified Person as defined under National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Joerg Kleinboeck has verified the technical data disclosed in this release, and consents to its publication.

ABOUT CONQUEST

Conquest Resources Limited, incorporated in 1945, is a mineral exploration company that is exploring for base metals and gold on mineral properties in Ontario.

Conquest holds a 100% interest in the Belfast-TeckMag Project, located in the Temagami Mining Camp at Emerald Lake, Ontario, which is believed to have exceptional exploration upside for magmatic sulphide deposits (Cu-Ni-PGE), VMS, IOCG, Iron formation hosted Au and Paleo-placer Au.

The Belfast-TeckMag Project is the Company's flagship property, evolved from the Golden Rose Project, which was initially acquired in December 2017, and significantly augmented through the acquisition of Canadian Continental Exploration Corp. ("CCEC") in 2020 and subsequent additional claim staking and purchases in its adjacent Belfast Copper Property and TeckMag Property.

Conquest now controls over 300 square kilometers of underexplored territory in the Temagami Mining Camp, including the past producing Golden Rose Mine at Emerald Lake.



Conquest also holds a 100% interest in the Alexander Gold Property located immediately east of the Red Lake and Campbell mines in the heart of the Red Lake Gold Camp along the important “Mine Trend” regional structure. Conquest’s property is almost entirely surrounded by Evolution Mining landholdings.

In addition, the Company holds interests in the Smith Lake Gold Property.

FOR FURTHER INFORMATION CONTACT:

general@conquestresources.com

www.ConquestResources.com

Tom Obradovich
President & Chief Executive Officer
Tel: (416) 985-7140

Cautionary Statement Regarding Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in the Company's latest annual information form filed on March 21, 2025, which is available under the Company's SEDAR+ profile at www.sedarplus.ca and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.