CONQUEST RESOURCES SAMPLES 15.31 G/T GOLD OVER 3.00 M AT SMITH LAKE

Toronto, Ontario, August 12, 2026 - Conquest Resources Limited ("**Conquest**" or the "**Company**") (TSX-V: **CQR**) is pleased to announce channel and grab sample results from its 100% owned Smith Lake Gold Project ("Property"), situated adjacent to Barrick Mining Corp.'s past producing Renabie Gold Mine which produced more than 1,000,000 oz. of gold from 1941 through to 1991 at a grade of 6.6 g/t Au and 2 g/t Ag (Callan N.J., Spooner, E.T.C. 1998).

Note: Mineralization on adjacent or nearby properties is not necessarily indicative of mineralization on the Property.

In June, 2026, Conquest personnel visited the Smith Lake Gold Project and collected 15 channel samples and 3 grab samples of selected areas covering the Campbell Vein. Channel sample lengths ranged from 0.35 to 1.60 m, with results ranging from 0.03 g/t to 29.1 g/t Au, with 6 of the 15 channel samples returning > 1 g/t Au. Grab samples ranged from 0.17 to 4.98 g/t Au. Samples were collected mainly from pyrite-bearing irregular to folded massive to ribbon-textured quartz veins and sheared metavolcanics.

Two composite weighted averages from Channels 1 and 5 returned 1.95 g/t over 1.95 m from Channel 1, and 15.31 g/t over 3.00 m from Channel 5.

Sample results are provided in Tables 1 and 2, and displayed in Figure 1.

Table 1: Grab Sample Results

Sample	Type	Easting	Northing	Au (ppb)
507817	Grab	287663	5361313	170
507818	Grab	287663	5361310	1810
507819	Grab	287662	5361305	4980

Table 2: Channel Sample Results

Sample	Type	Channel ID	Length (m)	Au (ppb)
507801	Channel	1	1.6	1620
507802	Channel	1	0.35	3440
507803	Channel	2	0.7	161
507804	Channel	2	1.4	26
507805	Channel	3	0.5	37
507806	Channel	3	0.35	742
507807	Channel	4	0.75	223
507808	Channel	5	1	8890
507809	Channel	5	1	7950

507811	Channel	5	1	29100
507812	Channel	6	1	334
507813	Channel	7	0.75	658
507814	Channel	8	1.1	2610
507815	Channel	8	1	428
507816	Channel	8	1.1	146

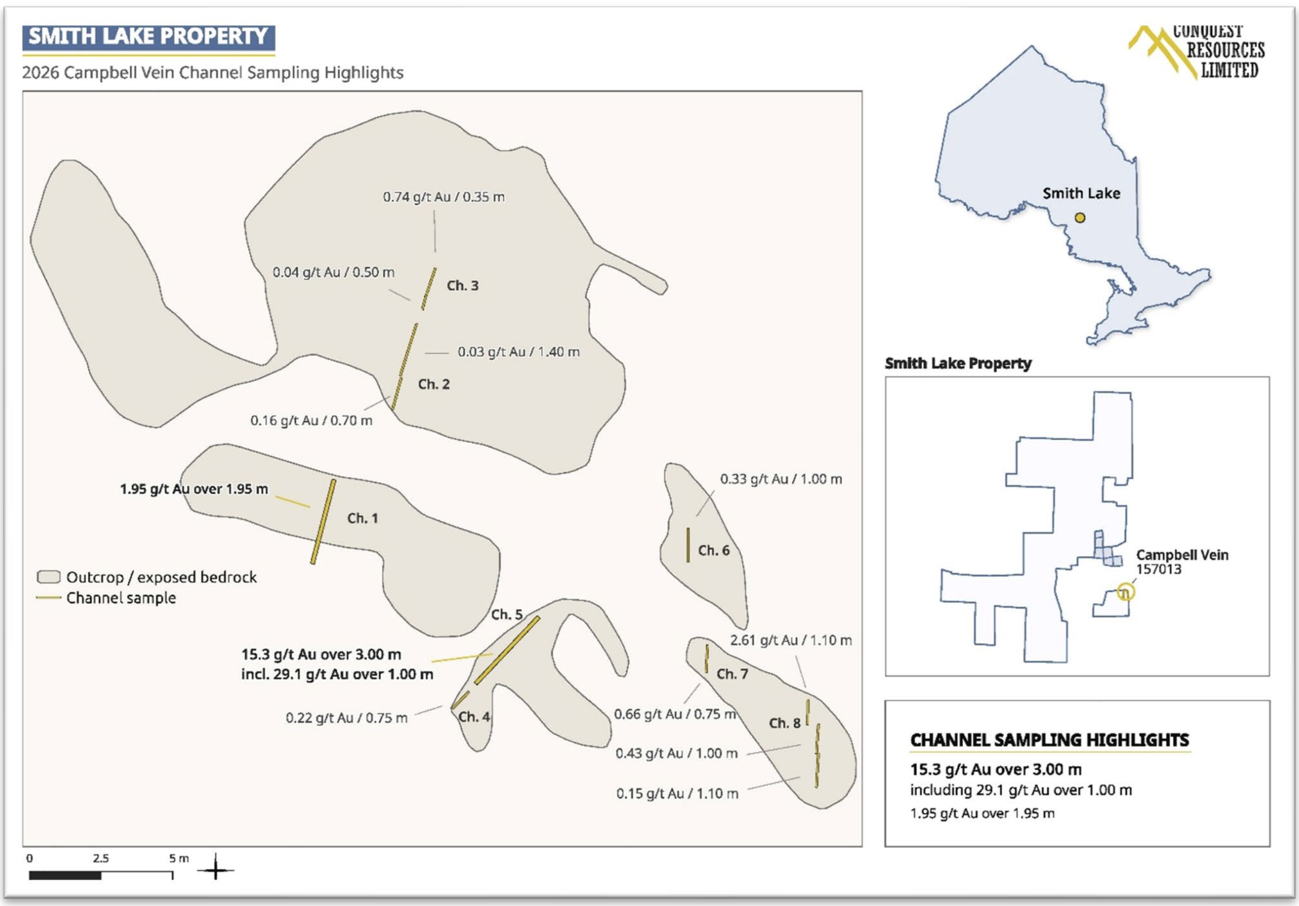

Figure 1: Sample Locations

Selected grab samples are by nature selective and are not necessarily representative of mineralization on the project. True widths of the mineralization reported from the channel samples have not yet been determined.

Samples were delivered by representatives of Conquest to Activation Laboratories Ltd. in North Bay, Ontario. Conquest inserted a standard and a blank as part of its QA/QC procedure for this program. Activation Laboratories also performs an internal QA/QC program with includes the insertion of CRM's, blanks, sample repeats, and duplicate samples. Samples were analyzed using the RX1 and 1A2 packages. A gravimetric finish (1A3) was used for samples that returned >5,000 ppb Au.

Conquest is expanding its exploration program at Smith Lake with an approximate 500 sample B-horizon geochemical survey planned this fall that will cover an area north-northeast of the Smith Lake Gold Zone. The program is designed to target potential east-west orientated gold-bearing structures that have gone undetected in an area with very limited historical exploration.

Qualified Person

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

References

1. Callan, N.J. and Spooner, E.T.C., 1998: Repetitive hydraulic fracturing and shear zone inflation in an Archean granitoid-hosted, ribbon banded, Au-quartz vein system, Renabie area, Ontario, Canada. Ore Geology Reviews 12, 1998, pp. 237–266.

ABOUT CONQUEST RESOURCES LIMITED

Conquest Resources Limited, incorporated in 1945, is a mineral exploration company exploring for base metals and gold on mineral properties in Ontario and Finland. Conquest recently acquired the Valimaki Gold Project in southwestern Finland, a district-scale gold exploration property with extensive historical exploration and drilling.

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 exploration potential for magmatic sulphide deposits (Cu-Ni-PGE), VMS, IOCG, iron formation-hosted gold and paleo-placer gold. The Company also holds interests in the Alexander Gold Property, the Smith Lake Gold Property, the King Bay Gold Property and the Lake Nipigon Basin Property.

For further information please contact:

general@conquestresources.com

Tom Obradovich
President and Chief Executive Officer
Conquest Resources Limited
Tel: +1-416-985-7140
www.conquestresources.com

Cautionary Statement Regarding Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements within the meaning of applicable Canadian securities legislation, including statements regarding the

Company's exploration plans, interpretation of exploration results, potential mineralization, timing and scope of future work programs, permitting, drilling, and the validation and interpretation of analytical results.

Forward-looking statements are not historical facts but reflect current expectations regarding future results or events. Forward-looking information can often be identified by words such as "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should", "will" and similar expressions. These statements are based on current expectations and assumptions that involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated.

Such risks include, but are not limited to, exploration results not being indicative of future results; variations in mineral grade, continuity or recovery; delays in interpreting analytical results; delays or failures in obtaining necessary permits or land access; changes in commodity prices, capital market conditions and general economic conditions; and other risks described in the Company's public filings available under its SEDAR+ profile.

Forward-looking statements contained herein are made only as of the date of this press release. The Company undertakes no obligation to update or revise any forward-looking statements except as required by applicable law. Readers are cautioned not to place undue reliance on forward-looking information.