CONQUEST ENTERS INTO DEFINITIVE AGREEMENT TO SELL BELFAST-TECK MAG PROPERTY TO INVENTUS MINING

Toronto, Ontario August 28, 2026 - Conquest Resources Limited (TSXV: CQR) ("Conquest" or the "**Company")** announces that it has entered into a definitive property purchase agreement dated August 27, 2026, with **Inventus Mining Corp. (TSXV: IVS) ("Inventus"),** pursuant to which Inventus will acquire Conquest's 100% interest in the Belfast-Teck Mag property package, including the past-producing Golden Rose Mine, located approximately 70 kilometers northeast of Sudbury, Ontario (the "**Transaction**").

The Belfast-Teck Mag property comprises approximately 281 km² of mineral claims and includes the historic Golden Rose gold mine. The property is located approximately 14 kilometers north of Inventus' Pardo Gold Project.

Conquest's President and CEO, Tom Obradovich, stated, *"This transaction is a great outcome for Conquest. It allows us to unlock value while retaining meaningful long-term exposure through the royalty and our equity position in Inventus. Our focus has shifted to our Valimaki Project in Finland, where we have completed geological mapping, geophysical and geochemical surveys. Drill targets are being prioritized and permitted in preparation for drilling in Q4 this year."*

TRANSACTION TERMS

Under the terms of the definitive property purchase agreement, Conquest will receive:

- 8,000,000 common shares of Inventus at closing, subject to applicable statutory and TSX Venture Exchange hold periods and a voluntary pooling arrangement, with one-third of the shares released following the applicable hold period, one-third on the first anniversary of closing and the final one-third on the second anniversary of closing; and
- a 2.0% net smelter return royalty on mining claims that are not already subject to an existing royalty, with Inventus retaining the right to purchase 0.5% of the royalty for C$1,000,000.

No finder's fees are payable in connection with the Transaction. Completion of the Transaction remains subject to acceptance by the TSX Venture Exchange and satisfaction of the other customary closing conditions contained in the definitive agreement.

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.

ABOUT CONQUEST

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 acquired the Valimaki Gold Project in southwestern Finland, a district-scale gold exploration property with extensive historical exploration and drilling. Conquest Resources 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:

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

general@ConquestResources.com

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 anticipated completion of the Transaction and the timing thereof; the receipt of, and any conditions attached to, acceptance of the Transaction by the TSX Venture Exchange; the satisfaction of the other customary closing conditions to the Transaction; the Company's exploration plans at the Valimaki Project, including the prioritization and permitting of drill targets and the timing of drilling; interpretation of exploration results; potential mineralization; timing and scope of future work programs, permitting and 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, including that the Transaction will be completed on the terms currently contemplated, that TSXV acceptance and any other required approvals will be obtained within the time frame anticipated or at all, and that the other closing conditions will be satisfied or waived, 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: the Transaction may not be completed on the terms described herein or at all, and the definitive agreement may be amended or terminated prior to Closing; the TSX Venture Exchange may not accept the Transaction or may impose conditions on its acceptance that are not currently anticipated; the other closing conditions to the Transaction may not be satisfied or waived; 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.