



CONQUEST RESOURCES PROVIDES EXPLORATION UPDATE AT THE VALIMAKI GOLD PROJECT, FINLAND

Toronto, Ontario, May 19, 2026, Conquest Resources Limited ("Conquest" or the "Company") (TSX-V: CQR) is pleased to provide an update on its spring 2026 exploration program at the Valimaki Gold Project in southwestern Finland. The field program comprised high-resolution UAV magnetics, geological mapping, legacy drill core review, glacial till sampling and prospecting, with the objective of refining priority exploration targets for future follow-up and drill testing.

The field program was designed to improve the Company's understanding of property-scale structures, lithological contacts, alteration and potential controls on gold mineralization across the Valimaki project area. Results from the 2026 program will be integrated with historic gold-rich boulder occurrences, previous drilling, legacy geochemical datasets, UAV magnetic survey products and forthcoming analytical results from till and rock samples dispatched for analysis.

Highlights

- The UAV magnetic survey is now complete across both planned blocks. The first block covered approximately 78 km² at 100 m line spacing, with approximately 956 line-km flown including tie lines. The second and final UAV magnetic survey block, covering the southwest portion of the survey area, was flown in May 2026.
- Legacy drill core review was undertaken at the Loppi National Drill Core Archive in Finland.
- Geological mapping covered priority areas of the project, with interpretation of results ongoing.
- The glacial till sampling grid comprised 795 field samples plus 58 QA/QC samples, for a total of 853 samples across regional and priority target areas.
- Prospecting and rock sampling returned 128 rock samples, which have been shipped for analysis.

UAV Magnetic Survey

The high-resolution UAV magnetic survey was flown in two blocks. The first survey block covered approximately 78 km² at 100 m line spacing with northwest-southeast oriented flight lines, with a mean flight height of approximately 42 m above ground level. Approximately 956 line-km were flown over the first block, including tie lines. The second and final block, covering the approximately 10 km² southwest portion of the survey area, was flown in May 2026. Preliminary processing of the first block has produced total magnetic intensity and derivative grids, including reduced-to-pole magnetic intensity, vertical derivatives, horizontal gradient, total gradient and tilt gradient products. Final processing, integration and interpretation of the full UAV magnetic dataset are underway.

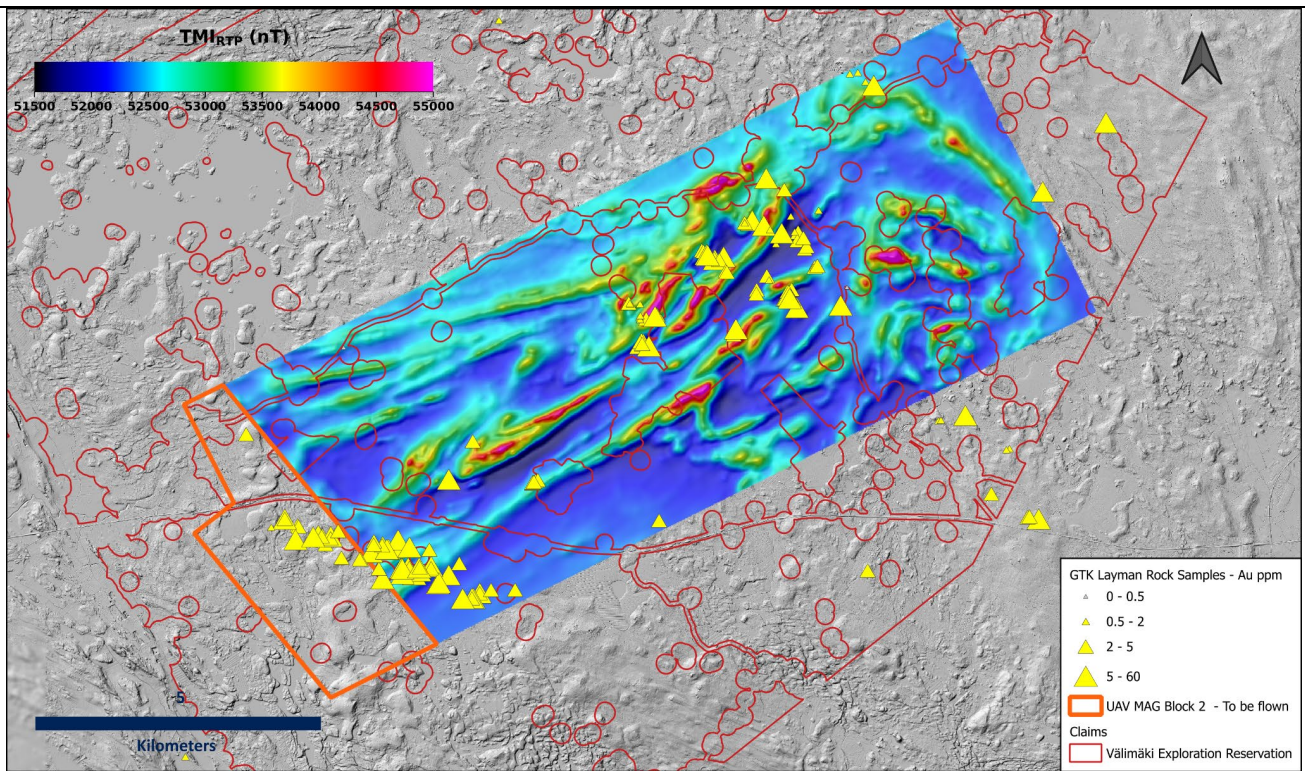


Figure 1. Reduced-to-pole UAV magnetic total field map for the initial 78 km² survey block at the Valimäki Gold Project, shown with GTK layman rock samples classified by Au assay.

Drill Core Review and Geological Mapping

The legacy drill core review documented multiple styles of quartz-sulphide veining hosted within biotite and hornblende-biotite gneisses. Observations include quartz-dominant blue quartz-garnet-feldspar veins with coarse biotite selvages, local pink garnet, and sulphide assemblages dominated by pyrrhotite and arsenopyrite with lesser pyrite and chalcopyrite.

DDH: R309 - 21.9m

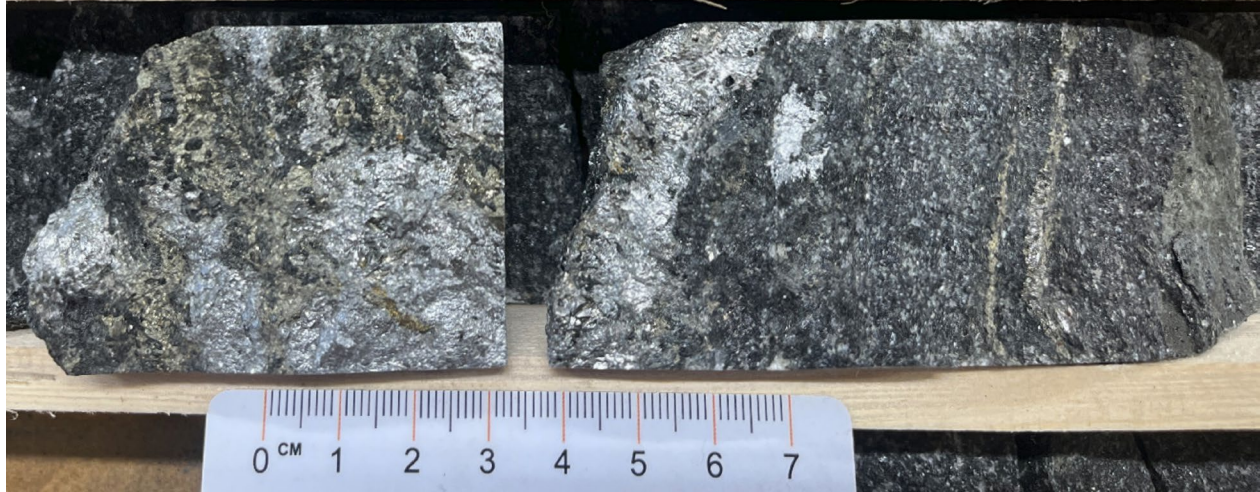


Figure 2. Historic drill core from DDH R309 at 21.9 m depth, showing massive pyrrhotite-arsenopyrite-chalcopyrite vein and hosted in hornblende-biotite gneiss. The interval occurs within a broader mineralized zone containing pyrrhotite-arsenopyrite-chalcopyrite stringers and quartz-biotite-pyrrhotite veins with pink garnet. The interval at 21.9m reportedly returned 13.9 g/t Au over 1m.

Geological mapping covered priority areas of the project, with interpretation ongoing. Mapping observations are being assessed together with the UAV magnetic survey products, glacial till geochemistry, historic gold-rich boulder occurrences, recent prospecting observations and previous drilling to refine structural and lithological targets.

Preliminary interpretation of the UAV magnetic data and geological mapping has outlined favourable structural settings for follow-up, including northeast-trending shear corridors, magnetic contrasts, fold closures and possible fold-shear intersections. The Company is prioritizing areas where these structural features coincide with historic gold-rich boulder trains, glacial till anomalies, prospective magnetic features and field observations of quartz veining, silicification, alteration and sulphide-bearing mineralisation, including locally sheeted quartz veining observed near a magnetically interpreted fold closure.

Glacial Till Sampling and Prospecting

The glacial till sampling program is now concluded. The till grid comprised 795 field samples plus 58 QA/QC samples, for a total of 853 samples across regional and priority target areas. The program included regional coverage and tighter-spaced sampling across priority areas associated with historic gold-rich boulder occurrences, previous drilling and existing till anomalies. Till samples have been dispatched for analysis.

Prospecting and rock sampling are now concluded, with 128 rock samples taken and dispatched for analysis. Prospecting focused on prospective areas defined by historic high-grade gold boulder samples, glacial till geochemistry, geological mapping and recent magnetic interpretations.

Prospecting identified additional mineralized boulders in areas with historic gold-rich boulder occurrences and newly recognized prospective target areas. Visual observations include quartz-sulphide veining, locally sheeted quartz veins, silicified rocks with disseminated sulphides, crack-seal quartz veining with fine-grained sulphides, brecciated quartz-vein boulders with arsenopyrite and pyrite, and biotite-rich selvages locally associated with pink garnet-bearing quartz veins. The presence of multiple quartz-sulphide vein styles, sulphide-bearing boulders and comparable mineralization textures to that seen in legacy drill core suggests the potential for a broad, structurally controlled mineralised system.



Qualified Person

The technical information in this news release has been reviewed and approved by Joerg Kleinboeck P. Geo., a Qualified Person as defined by National Instrument 43-101. Historical assay results referenced herein were completed by previous operators or government agencies and have not yet been independently verified by the Company. The Company considers the historical information to be relevant for exploration targeting, but it should not be relied upon as a current mineral resource or reserve.

ABOUT CONQUEST RESOURCES LIMITED

Conquest Resources Limited, incorporated in 1945, is a mineral exploration company that is 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. Valimaki is situated within the Svecofennian geological domain between two major regional shear zones and hosts orogenic-style gold mineralization associated with quartz veining and arsenopyrite-bearing amphibolite-grade volcanic, sedimentary, and intrusive rocks.

Conquest has completed a high-resolution drone magnetic survey on the Valimaki Project and is currently geologically mapping the property in detail to establish drill targets. Targets will be drilled upon receipt of permits.

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 near Missinaibi, Ontario, and the King Bay Gold Property at Sturgeon Lake, in northwestern Ontario, and Lake Nipigon Basin Property.

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