CONQUEST SHAREHOLDERS APPROVE DISPOSITION OF BELFAST-TECK MAG PROPERTY TO INVENTUS MINING CORP.

Toronto, Ontario. November 4, 2026 - Conquest Resources Limited (TSXV: CQR) ("**Conquest**" or the "**Company**"**)** is pleased to announce that the Transaction was unanimously approved by shareholders at the Company's special meeting held today with 35,788,584 votes in favour, representing 23.1% of the votes cast on the resolution to dispose the Company's 100% interest in the Belfast-Teck Mag property package, including the historic Golden Rose Mine, to Inventus Mining Corp. ("**Inventus**") pursuant to the property purchase agreement dated August 27, 2026 (the "**Transaction**").

The shareholder approval was obtained in connection with the Transaction's classification as a reviewable disposition under **TSX Venture Exchange ("TSXV") Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets.**

TRANSACTION CONSIDERATION

Under the terms of the Transaction, Conquest will receive the following consideration:

- **8,000,000 common shares of Inventus**, subject to applicable statutory and TSXV hold periods and a voluntary pooling arrangement, under which one-third of the shares will be released following the applicable hold period, one-third on the first anniversary of closing and the remaining one-third on the second anniversary of closing; and
- **A 2.0% net smelter returns royalty** on the applicable mineral claims that are not already subject to an existing royalty. Inventus will have the right to purchase 0.5% of the royalty for C$1,000,000.

STRATEGIC FOCUS

The shareholder approval represents an important step in Conquest's strategy to realize value from its existing assets while focusing its resources on its remaining exploration portfolio, including the Valimaki Gold Project in Finland.

Through the Transaction, Conquest will retain equity exposure to Inventus and potential future royalty income from the applicable mineral claims, while redirecting its attention and available resources toward its remaining exploration opportunities.

COMPLETION OF THE TRANSACTION

Closing of the Transaction remains subject to satisfaction of the remaining closing conditions under the definitive property purchase agreement, including acceptance by the TSXV. Upon closing, Conquest will receive the agreed consideration of 8,000,000 common shares of Inventus and be granted the 2.0% net smelter returns royalty on the applicable mineral claims, subject to the terms of the 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.

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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 receipt, pooling and release of the Inventus shares, including Inventus' right to purchase a portion of the royalty; the satisfaction of the other customary closing conditions to the Transaction; the Company's exploration plans at the Valimaki Gold 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. These statements 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.

Neither 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 release.