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NEWS RELEASE FOR IMMEDIATE DISSEMINATION

CONQUEST REPORTS YEAR END 2018 RESULTS

PLANNED 2019 EXPLORATION PROGRAMS AT GOLDEN ROSE PROPERTY, EMERALD LAKE, ONTARIO

Toronto, Ontario – April 18, 2019 | Conquest Resources Limited (TSX-V: “CQR”) (“Conquest” or the “Company”) reports its results for the year ended December 31, 2018 and provides an update on planned 2019 exploration drilling programs at its 100% owned Golden Rose Gold Property

This news release should be read in conjunction with the Company’s audited financial statements and the associated management’s discussion and analysis (MD&A) for the year ended December 31, 2018 which are available on the Company’s website at www.conquestresources.com or under the Company’s profile on SEDAR (www.sedar.com).

COMPANY OVERVIEW

Conquest Resources Limited is a mineral exploration company engaged in the exploration of mineral properties in Ontario, where the Company holds three advanced exploration properties with the potential for the discovery of gold deposits.

Conquest holds a 100% interest in the **Golden Rose Property** located at Emerald Lake, sixty-five (65) kilometres northeast of Sudbury, Ontario. The forty-seven (47) easily accessible map-staked claims and four (4) patent lease claims encompass 770 hectares and include the former Golden Rose Gold Mine. This property is located deep within the regionally large, unexplained Emerald Lake (Temagami) Anomaly, which has a general magnetic signature closely resembling the magnetic signature of the adjacent Sudbury Basin.

Exploration work by Conquest in 2018 identified eight high priority geophysical targets associated with magnetic and EM conductive anomalies, considered favourable for gold exploration. Six of these geophysical target areas have gold-in-soil anomalies that occur along the two prospective BIF horizons. Much of the eastern portion of the property remains largely unexplored. Geochemical soil anomalies also support the potential of previously unrecognized gold mineralization located north of the Banded Iron Formation. Based on initial geochemical anomalies, geophysical targets, and geological modelling, an initial drill campaign of 1,500 metres has been planned.

Conquest holds a 100% interest in the **Alexander Property** located in the heart of the Red Lake Gold Camp in Ontario, strategically located east of Goldcorp’s Red Lake mine and is mostly surrounded by Goldcorp’s land holdings. The Alexander Property is located within the important “Mine Trend” regional structure and Conquest believes that the Alexander Property is one of the most prospective land positions in the Red Lake gold camp.

Conquest holds a 100% interest in the **Smith Lake Property** which consists of six (6) patented mining leases and one hundred eighty-one (181) mining claims covering approximately 2,915 hectares of land located within the Missanabie-Goudreau Greenstone Belt in northern Ontario and includes claims lying to the north, west and south of the former Renabie gold mine. Conquest has focused its exploration in three areas adjacent to the old mine workings where clusters of structural lineaments display similar characteristic to those hosting the Renabie mine.

GOLDEN ROSE PROJECT

Summer 2018 Field Programs

Exploration of priority targets at Golden Rose during the 2018 summer field season included data integration, soil geochemistry, MMI, prospecting, and preliminary geological mapping. Anomalous gold-in-soil results were received from the recce soil and MMI geochemical surveys taken across eight of the identified geophysical/geological targets at Golden Rose.

The intent of the two surveys, conventional soil survey and the Mobile Metal Ions (“MMI”) survey, was to confirm the potential for defining anomalous gold at each of the eight high priority targets associated with the identified magnetic and EM conductive anomalies, in addition to defining underlying lithology based on MMI geochemistry to enhance geological understanding of the wider Golden Rose property.

The soil and MMI surveys verify that six of the priority target areas have anomalous gold -in-soil geochemistry. These geochemical data support the potential for the discovery of gold mineralization in these areas that include, the eastern end of the Mine Area, the North BIF Zone and the South BIF Zone, as well as one previously unrecognized area located approximately 200 metres north of the North BIF in the central part of the property.

Preliminary 2018 exploration of these priority target areas also revealed the presence of two distinct BIF horizons on the Island Zone and located a previously undocumented, thirty-five-centimeter-wide quartz vein extending along strike for more than twenty metres. The significance of this vein discovery suggests that the entire South BIF stratigraphy at the eastern portion of the property is structurally susceptible to the formation of gold-bearing quartz veins.

Mapping also revealed that a feldspar porphyry intrusion on the property may be more extensive than previously known, and that it hosts flat-lying quartz veins similar to the Discovery Vein at the Golden Rose mine. In addition, geophysical interpretation and the presence of sulphide mineralization in the basal flow-banded rhyolite breccia unit underlying the North Volcanic Unit suggests potential for this unit to host previously unrecognized gold mineralization.

Planned Summer 2019 Drilling Program

Six targets having coincident geophysical and gold-in-soil anomalies have been prioritized for drilling at Golden Rose during the 2019 summer season, subject to completion of financing. The proposed exploration plan is to first undertake surface trenching at each of the six target areas, from which the top three targets deemed most prospective for the discovery of gold mineralisation will be selected for systematic drilling, with one to three holes to be drilled on each of the three targets, for a planned drilling program of 1,500 metres. The planned program has an indicative exploration budget of \$360,000.

QUALIFIED PERSON

Paul Smith P. Geo. (NS) is the Company's Qualified Person for the purposes of National Instrument 43-101 and has approved the technical disclosures within this Press Release.

FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2018

The Company recorded no revenue for the years ended December 31, 2018 or December 31, 2017.

For the year ended December 31, 2018, the Company recorded a loss of \$440,080 (\$0.004 per share). The loss included exploration expenditures of \$276,394.

At December 31, 2018, the Company had cash of \$11,292 compared to \$215,635 at December 31, 2017.

At December 31, 2018, Conquest had not achieved profitable operations, and expects to incur further losses in the development of its business. The Company has relied on equity financing to fund its working capital requirements. The Company will need to generate additional financial resources in order to continue as a going concern and to fund any exploration programs. There is a risk that additional financing will not be available to the Company on a timely basis or on acceptable terms. There are no assurances that the Company will be able to obtain additional financial resources. If the Company is unable to obtain adequate additional financing, the Company will be required to curtail operations.

ABOUT CONQUEST

Conquest Resources Limited incorporated in 1945 is a mineral exploration company that is engaged in the exploration of mineral properties in Ontario. The Company's principal exploration target is gold.

Conquest holds a 100% interest in the Golden Rose Property located at Emerald Lake, sixty-five (65) kilometres northeast of Sudbury, Ontario.

Conquest also holds the Alexander Gold Property located immediately east of Goldcorp's Red Lake and Campbell mines in the heart of the Red Lake Gold Camp on the important "Mine Trend" regional structure. Conquest's property is almost entirely surrounded by Goldcorp's land holdings.

In addition, Conquest owns a 100% interest in the Smith Lake Gold Property which consists of patented and staked mining claims in Leeson, Stover, Brackin, and Rennie Townships in northern Ontario, lying to the north, west and south of the former Renabie gold mine.

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Forward-looking statements.

This news release may include certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Conquest, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Conquest's expectations are exploration risks detailed herein and from time to time in the filings made by Conquest with securities regulators. 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 the accuracy of this release.

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