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Conquest Provides Update on Acquisition and Consolidation CCEC Shareholders Approve Transaction

Toronto, September 24, 2020 – Conquest Resources Limited (TSX-V: **CQR**) (the “**Company**” or “**Conquest**”), reports that the shareholders of Canadian Continental Exploration Corp. (“**CCEC**”) have unanimously approved the previously announced transaction whereby CCEC will amalgamate with a subsidiary of Conquest and CCEC will become a wholly-owned subsidiary of Conquest (the “**Acquisition**”).

Acquisition Approved by CCEC Shareholders

At a Special Meeting of Shareholders of Canadian Continental Exploration Corp. held on September 23, 2020, shareholders of CCEC unanimously approved the acquisition of CCEC by Conquest under which Conquest will issue 40,306,667 post consolidated shares to the shareholders of CCEC

On August 31, 2020, shareholders of Conquest approved the consolidation of all the issued and outstanding common shares of Conquest at a consolidation ratio of one (1) new post-consolidation share for every two and one half (2.5) pre-consolidation shares (the “**Consolidation**”)

Closing of the Acquisition and related Consolidation is subject to the final approval by the TSX Venture Exchange.

About Conquest Resources

Conquest Resources Limited incorporated in 1945 is a mineral exploration company that is engaged in the exploration of gold properties in Ontario.

Conquest owns 100% interest in the Golden Rose Project at Emerald Lake, in the Temagami mining camp, located approximately 65 kilometers northeast of Sudbury, Ontario, underlain by highly prospective Abitibi Greenstone geology along a strike length of 17 kilometers. The former Golden Rose Mine is located deep within the regionally large, unexplained Emerald Lake (Temagami) Anomaly which closely resembles the magnetic signature of the adjacent Sudbury Basin.

In July 2020, Conquest entered into an agreement with Canadian Continental Exploration Corp. to acquire an extensive package of mining claims which surrounds Conquests’ Golden Rose Mine Project at Emerald Lake in the Temagami mining camp northeast of Sudbury, Ontario. The package consists of almost 10,000 hectares of mining lands highly prospective for precious and base metals and under explored. When combined with the Company’s current land holdings including the past producing Golden Rose Mine, Conquest will control over 130 square kilometers making it the one of the largest land holders in the Temagami Mining Camp.

Conquest also owns 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 on the important "Mine Trend" regional structure. Conquest's property is almost entirely surrounded by Evolution Mines land holdings.

In addition, Conquest owns a 100% interest in the Smith Lake Gold Property which consists of six patented claims and 181 staked mining claims to the north, west and south of the Renabie Gold Mine in Rennie Township which had production of over 1,000,000 ounces of gold.

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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.