



Exploration for CU-NI-PGE, VMS and IOCG
Deposits in the Temagami Mining Camp

March 2021

Tom Obradovich – President & CEO



www.conquestresources.com

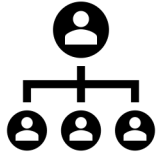
TSXV: CQR

Disclaimer



- This document may contain certain forward-looking information which involves known and unknown risks and uncertainties.
- This forward-looking information included, or may be based upon, estimates, forecasts, and statements as to management's expectations with respect to, among other things, the size and quality of the company's mineral resources, future trends for the company, progress in development of mineral properties, the issue of permits, future production and sales volumes, capital and mine production costs, transportation and shipping costs, demands and market outlook for metals, future metal prices and treatment and refining charges, general market conditions, access to capital and the financial results of the company.
- Actual results may differ materially from those expressed or implied by forward-looking statements. Historical estimations of resources and reserves may not comply in all respects with the standards contained in National Instrument 43-101 "Standards of Disclosure for Mineral Projects" of the Canadian Securities Administrators. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Inferred mineral resources are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that mineral resources will be converted into mineral reserves.
- All intersection widths reported are core widths, unless otherwise stated.

Why Invest in Conquest Resources Ltd



New Management, Experienced in Mineral Exploration

Decades of experience discovering mineral deposits domestically and internationally



Underexplored Property

Regional, Methodical Exploration applied to the area for the first time



Flagship Project Location

Belfast – Teck Mag Property located within the southern portion of the Abitibi Greenstone Belt



Diversified Approach

Exploration for Ni-Cu-PGE, VMS, IOCG and Fe hosted Au deposits



Size

Large package of land totaling over 220 sq. km owned 100% by Conquest Resources Ltd.



Shareholder Alignment

Management is well invested and fully aligned with key shareholders

Exploring in the Shadows of Headframes



Belfast – Teck Mag Property

Over 220 sq. km land package in the Temagami Mining Camp in Emerald Lake, Ontario

Exploration for high grade massive sulphide copper deposits and precious metals adjacent to the former producing Teck Resources Copperfield's Mine

Strategy

Utilize state of the art airborne geophysics and geochemistry in favorable geological settings to produce multi-line conductive targets on strike with past producing Copperfield deposit

Geophysical targets will be evaluated, ranked and systematically drill tested based on correlating geochemical and geological data.

Corporate

Share Structure and Capitalization



Capital Structure (C\$M)

Current Price (as at February 18, 2021)	C\$0.15
52-Wk High	C\$0.36
52-Wk Low	C\$0.05
Market Capitalization	C\$19.98M

Share Structure

Basic Shares Issued & Outstanding	127,237,122
Warrants	1,600,000 @\$0.187 (expiry 02/26/21) 13,052,632 @\$0.18 (expiry 12/31/24)
Options	2,900,000 (expiry 08/02/21) 2,400,000 (expiry 12/31/24)
Cash and Securities	\$4,900,000 (as of 11/16/2020)

1 Year Share Performance



Key Major Shareholders

Rousseau Asset Management

Northfield Capital

Rob McEwen - Chairman and CEO of McEwen Mining

Eric Sprott - Founder of Sprott Inc.

Tom Obradovich - President and CEO of Conquest Resources Ltd.

Pat Dicapo- Founder and CEO of PowerOne Capital Markets Ltd.

John F. Kearney - Chairman and CEO of Buchans Resources Ltd.

Board of Directors

Strong record of creating value through exploration



John F. Kearney – MBA, CS

- Over 40 years of experience in the mining industry.
- Director of the Mining Association of Canada and is the immediate Past President of the Northwest Territories and Nunavut Chamber of Mines

Robert J. Kinloch

- Former President and CEO of Conquest Resources Ltd.
- Previously President and a Director of AMT Canada Inc.

Neil J.F. Steenberg – J.D.

- Over 30 years of experience in the practice of securities and mining law.
- Former Secretary and Director of Conquest. Current Director and Secretary of Xtierra Inc.

Jamie Levy

- Over 25 years in financing and management of Canadian mining companies.
- Former CEO of Pine Point Mining which was acquired by Osisko Metals. Formerly Vice President of Pinetree Capital.

Tom Obradovich – President and CEO

- Over 35 years of experience in mining, exploration and development
- Acquired most of the Matachewan gold camp through an RTO of Young-Davidson Mines Ltd. which was subsequently acquired by Northgate Minerals in 2005 and further developed by AuRico Gold.
- Key member behind the Fruta Del Norte deposit which was sold to Kinross for US\$1.2 billion in 2008

Peter Palframan – CPA, Chair of Audit Committee

- Served as an officer of public companies for a period in excess of 25 years.
- Former Accountant and Audit Supervisor at a predecessor of Deloitte & Touche provided audit and consulting services to clients in Africa, UK, Europe and Canada.

Gerald J. Gauthier – P. Eng

- Mining engineer with more than 40 years of experience.
- Director of Conquest Resources Ltd. since 2006
- President and CEO of United Keno Hill Mines Limited prior to 2001, President, COO Santa Cruz Gold Inc. prior to 1999, and formerly Senior Vice-President Operations Lac Minerals Limited.

Management Team

Proven Leadership



Thomas Obradovich – *President, CEO, Director*

- Over 35 years of experience in mining, exploration and development
- Key Member behind the Fruta Del Norte deposit which was sold to Kinross for US\$1.2 billion in 2008
- Co-founder of Canadian Royalties Inc., and was involved in the discovery and development of the Raglan South Nickel Belt
- Director and a member of the Special Committee at Dalradian Resources, which was privatized by Orion Mine Finance for over \$550 million.

Kevin Stevens – *P. Geo, Chief Geophysicist*

- Over 25 years of experience in mineral exploration, contributing to the discovery of 14 mineral deposits in the Sudbury Igneous Complex, the Mid Continent Rift region, NW Ontario, and gold exploration success in the Abitibi Gold Belt.
- Co-recipient of the **PDAC's Prospectors of the Year Award 2004**, for the discovery and economic significance of the Nickel Rim South deposit, Sudbury and the **NWOPA's Bernie Schneider Discovery of The Year Award 2014**, for the discovery of the Sunday Lake PGE deposit, Thunder Bay, Ontario.
- Co-founder of Transition Metals Corp., a publicly traded, multi-commodity exploration company, and its privately held parent company HTX Minerals Corp, that he co-founded in 2007.

Joerg M. Kleinboeck – *P. Geo, Vice President of Exploration*

- Over 20 years of experience in mineral exploration where he has managed early through to advanced staged projects within Canada and the United States.
- Active in the Temagami Mining Camp since 2000 where he has helped to advance projects (New Age Metal Corp's nearby River Valley PGM Project/Lismer's Ridge Extension Deposit)
- Involved with the Golden Rose Property in 2010/2011 after SNS Silver's completion of their Phase 1 drill program

Tong Yin – *CPA, Chief Financial Officer*

- Over 20 years of accounting, finance and management experience in the mining, manufacturing and distribution sectors
- Financial Advisor for Generation Mining Limited and Generation PGM Inc
- Provided financial management consulting services to several small to large international companies including; Torex Gold Resources Inc, RB Energy Inc (formerly Canada Lithium Corp.) and Tewoo ERDC

Janice Malmholt – *Corporate Secretary*

- Corporate Secretary for Buchans Resources Limited in 2014
- Previously served as an Executive Assistant for Labrador Iron Mines Holdings Limited

Conquest Projects Located in Ontario

**Alexander Gold Project
Red Lake, ON**



ONTARIO

QUEBEC

**Smith Lake Gold Project
Renabie, ON**



**Belfast – Teck Mag Project
Emerald Lake, ON**



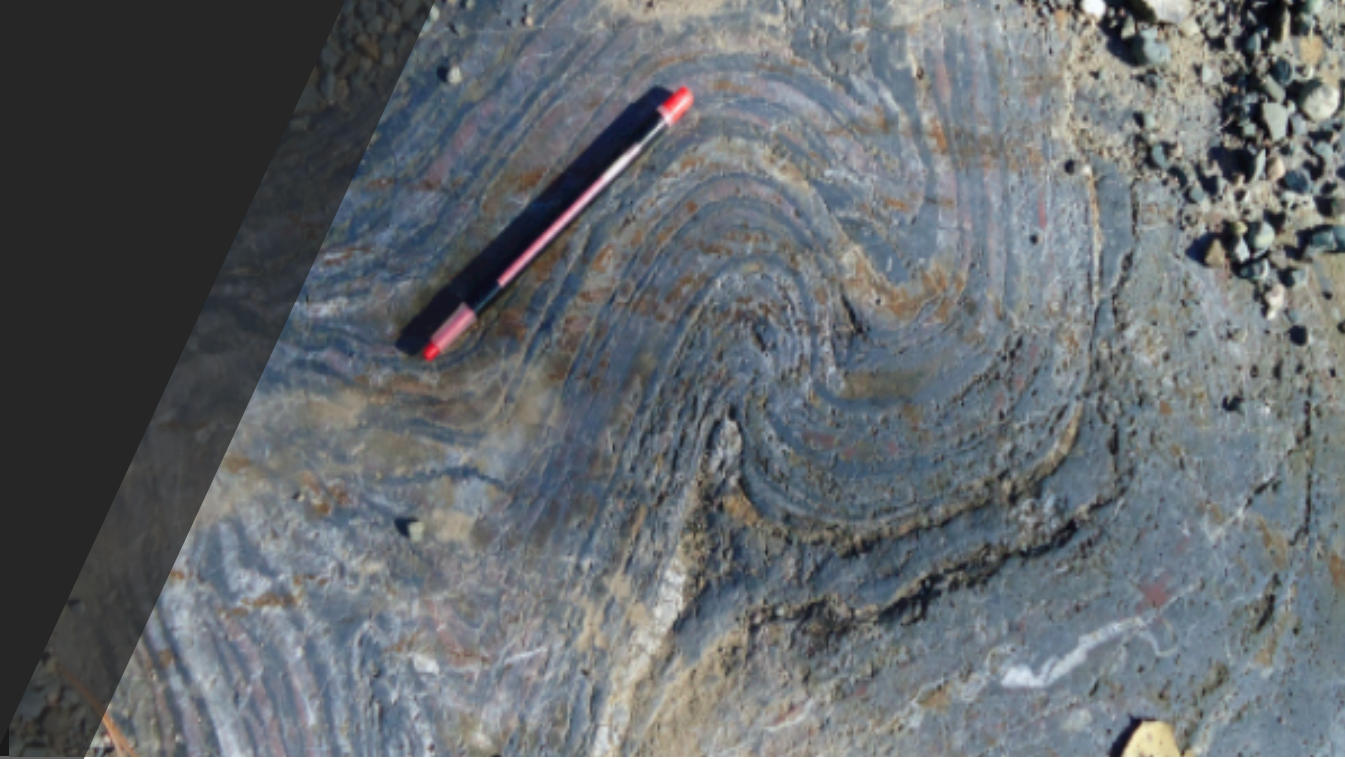
Underexplored Property

The 100% owned Belfast and Teck Mag Property is located at the western extent of the Temagami Mining Camp and are considered by Conquest to be underexplored by traditional and modern exploration techniques for **two main reasons:**

- 1) A Land Caution prohibited mining and exploration lasting twenty years until a resolution was reached in the 1990s,
- 2) A veneer of Nipissing diabase and Huronian-aged sedimentary rocks cover the underlying favorable Temagami Greenstone Belt, a southerly exposure of the metal-rich Abitibi Subprovince.

Conquest owns a multi-township proprietary geophysical dataset and has completed a 2,319 line km VTEM Max geophysical survey. Through research and collaboration, Conquest has identified Magmatic Ni-Cu-PGE's, Iron formation hosted gold, Iron Oxide Copper-Gold (IOCG) targets and VMS targets. This optionality of deposit types and the sizable regional land package using modern technology to get a picture of what is happening beneath cover rocks to target drilling make Conquest a compelling investment for those who understand the "risk/reward" nature of the mineral exploration business.

Conquest is currently preparing numerous geologic conductors for drill testing in the hope of discovering Copper Massive Sulphide deposits.



**CONQUEST
RESOURCES
LIMITED**

Land Position Temagami Mining Camp

Total Land Position: Over 220 sq. km²

Belfast Property (Ni-Cu-PGE's, IOCG)

611 unpatented mining claims (13,438 ha/134 km²)

Teck Mag Property (Au)

618 unpatented mining claims (12,896 ha/128 km²)

4 leased mining claims (440.68 ha/4.4 km²)



Conquest Resources Ltd.
Golden Rose & Belfast
Copper Properties
Temagami, Ontario



0 2.5 5
Kilometers

Legend

- Belfast Copper Property
- Golden Rose Claims
- GR Leases
- Townships



DELHI

LEROCHE

ARMAGH

BELFAST

JOAN

SHEPPARD

AFTON

SCHOLES

PHYLLIS

MCCARTHY

MACBETH

CLEMENT

VOGT

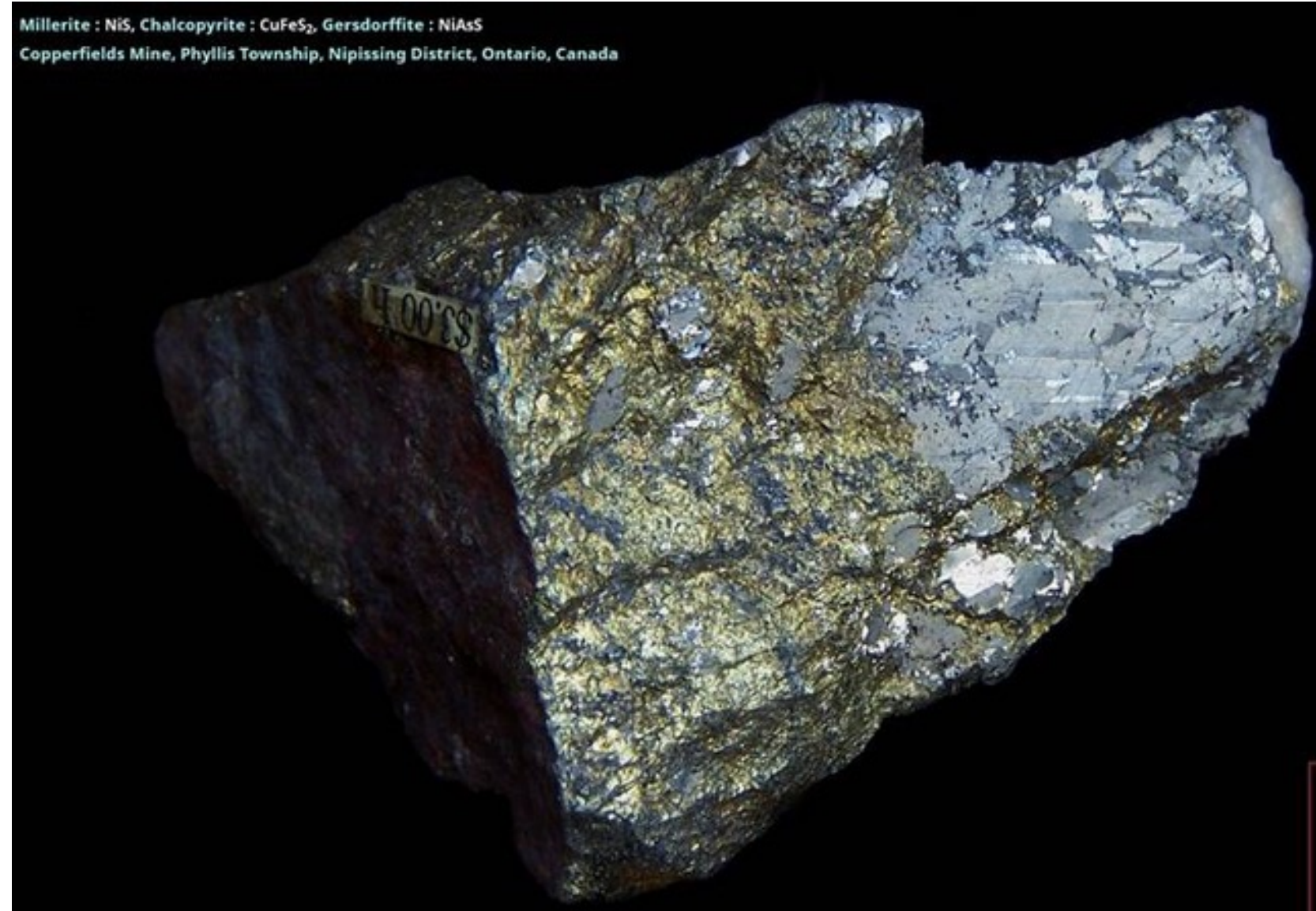
Conquest Exploration Properties

Belfast Property - Geology, Mineral Deposits, Corridor of Intense Structures

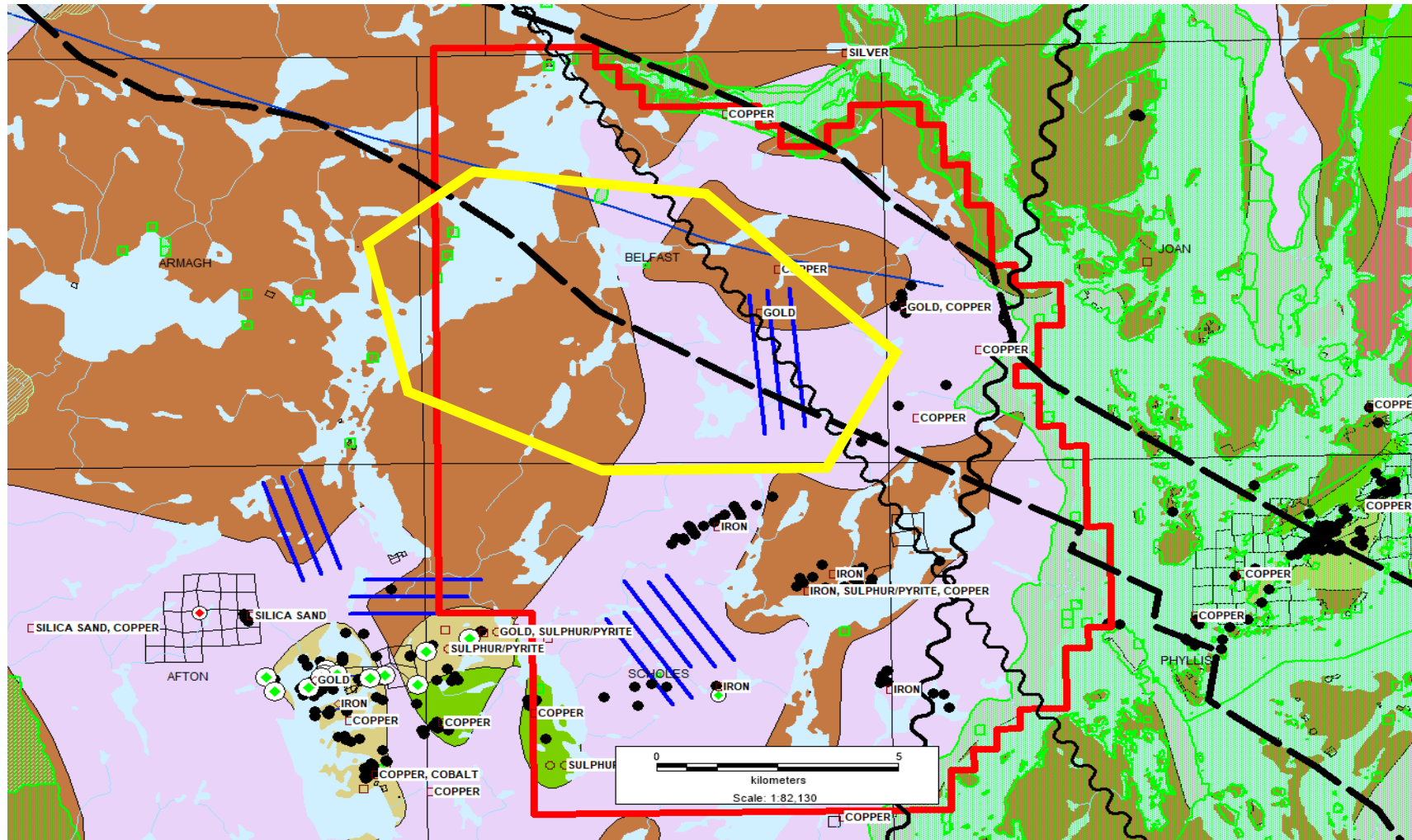


Belfast Copper Project:

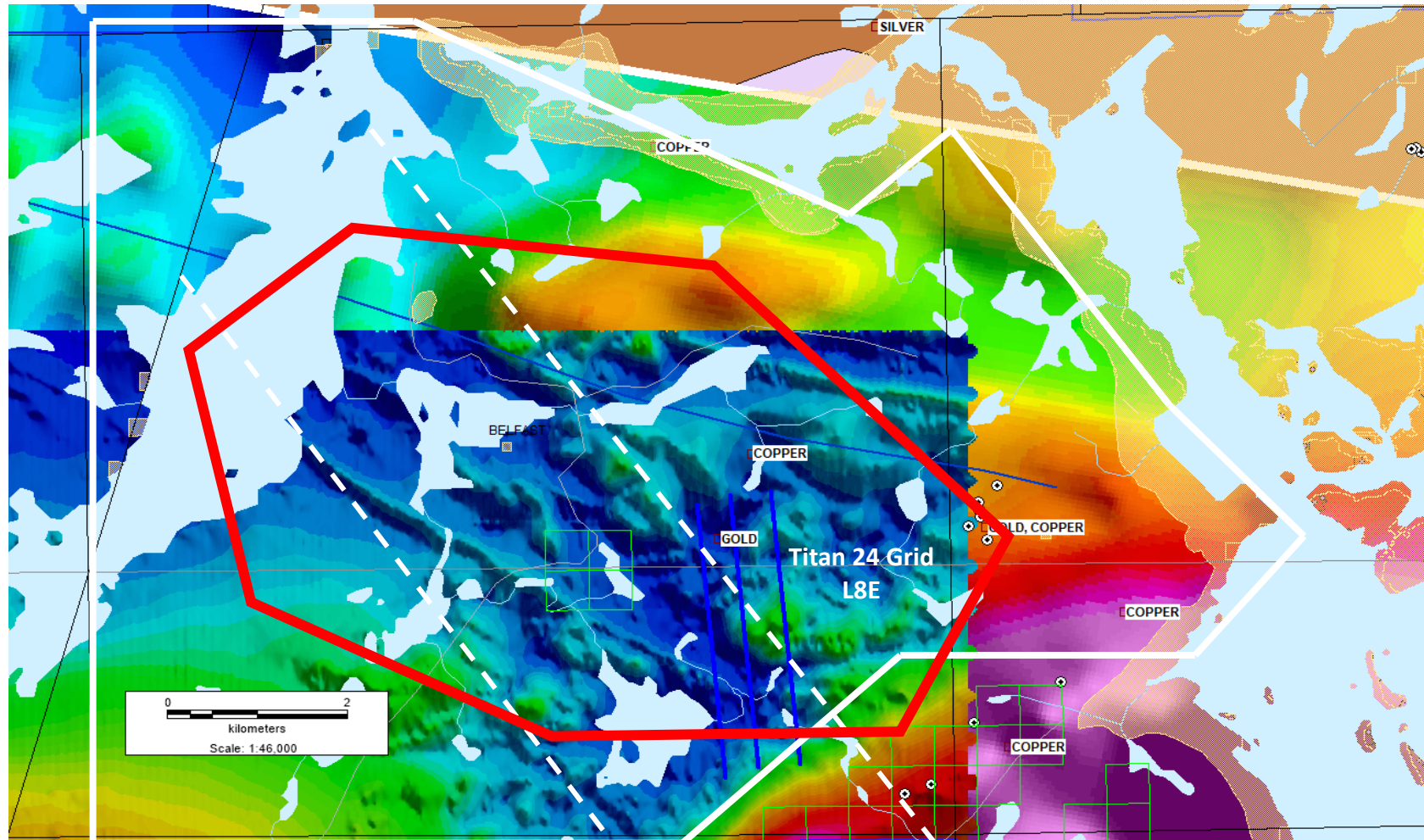
- Centered on Belfast Township, located on the edge of the Temagami Magnetic Anomaly
- Exploration Targets :
CU – NI – PGE - IOCG
- Geophysical data collected by the Geotech VTEM MAX Airborne Survey has produced several multi-line conductive targets on strike with past-producing Copperfield deposit
- Targets are currently being modeled, 22 anomalies will be systematically tested by field investigation gravity surveys and geochemistry during the 2021 field season.



OGS Geology, Interpreted Regional Structural Features, MT Lines, Mineral Deposits, Drillholes

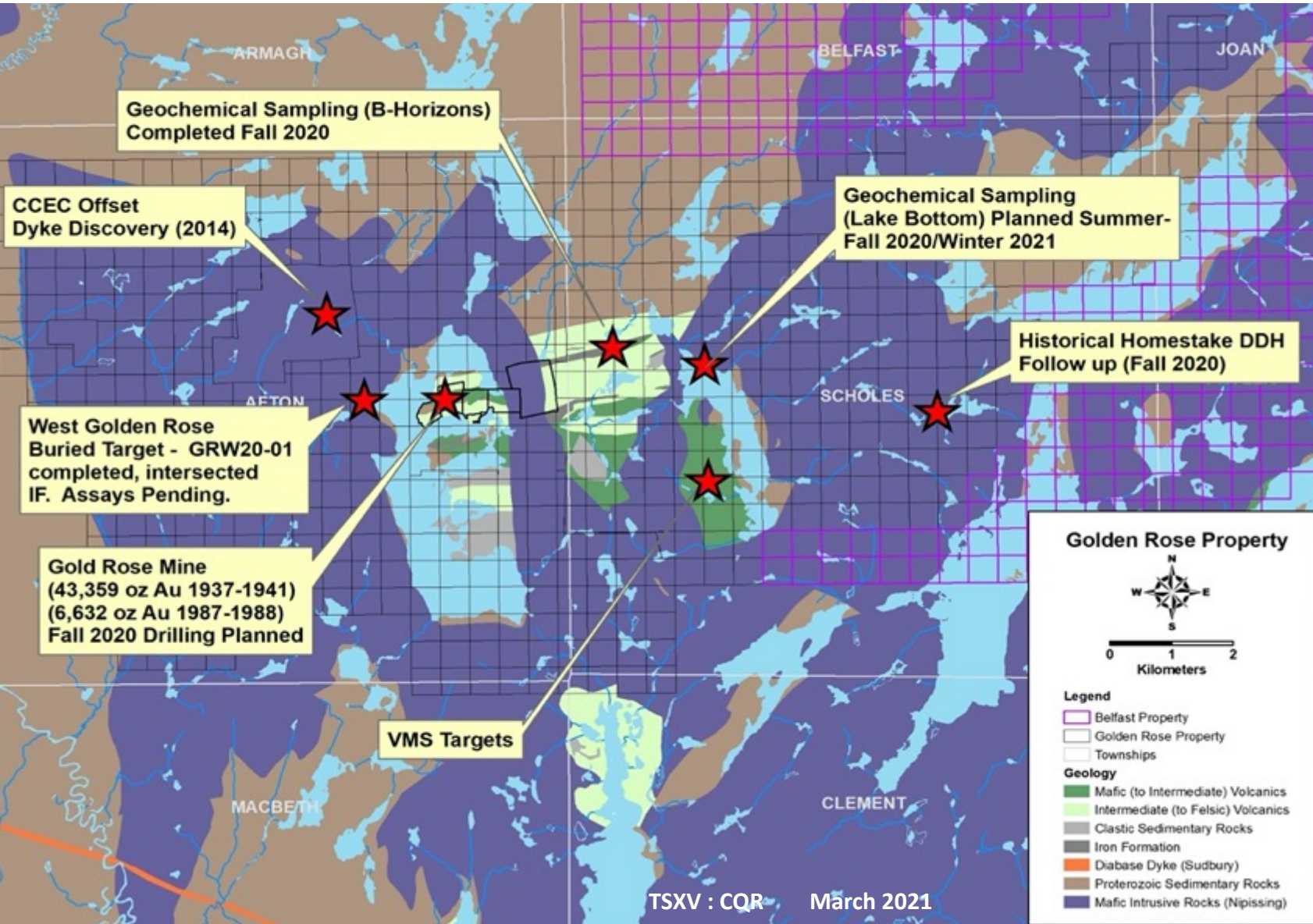


Firefly Magnetics, OGS Magnetics, Occurrences, Major Structural Corridor



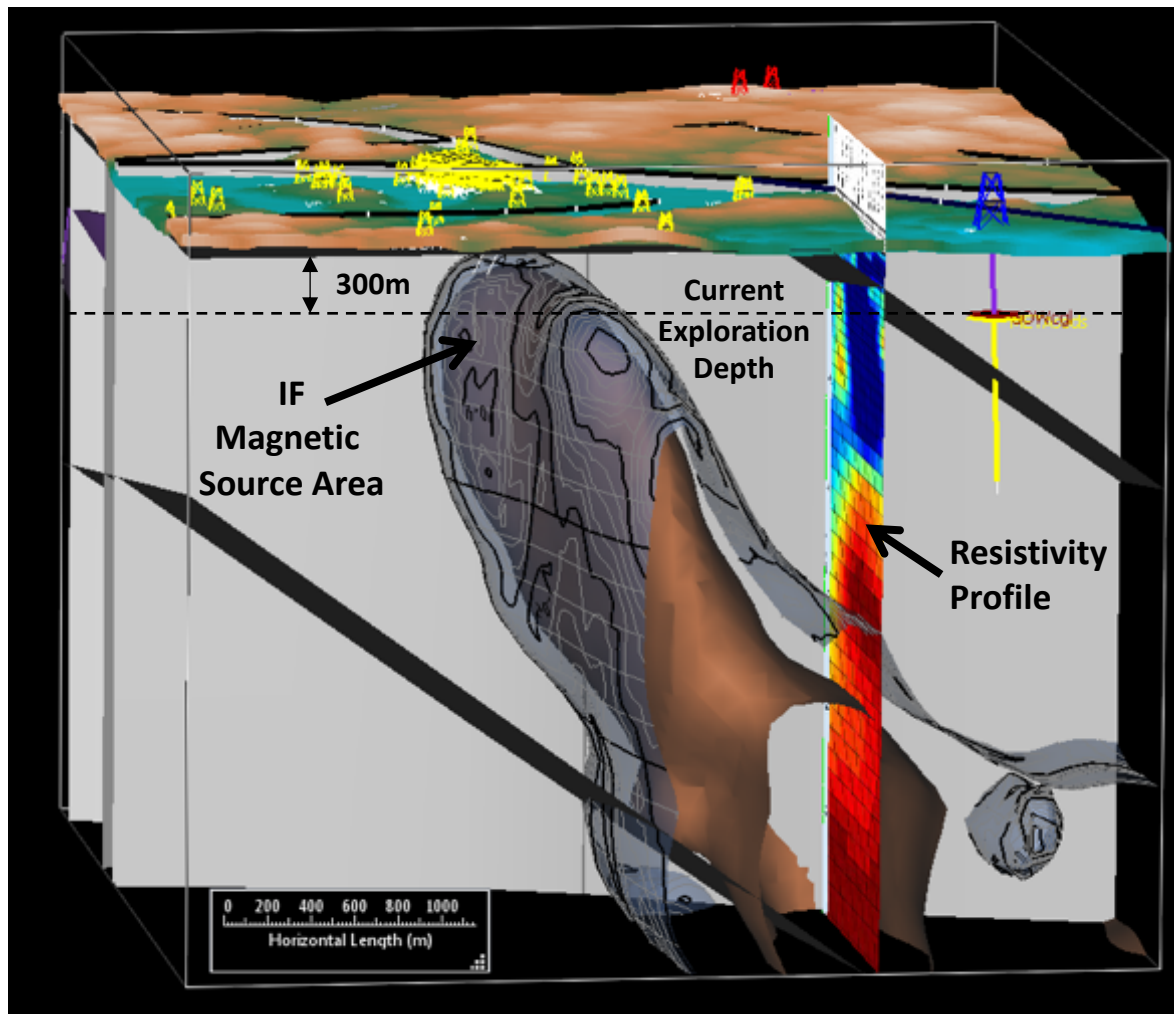
Conquest Exploration Properties

Teck Mag Property – IF Vein Hosted Gold



- Targeting East of Historic Golden Rose Gold Mine, Au-Hosting IF, VMS. Extensive Strike (6-7km) or iron formation that has seen limited historical drilling.
- The Teck Mag deposit is located within iron formation stratigraphy similar to that hosting gold deposits at Musselwhite and in the Geraldton-Beardmore, Pickle Lake areas in Ontario, and the Lupin Mine in the Northwest Territories.
- Gold Mineralization: High-grade quartz-carbonate veins often measuring from 4.5 – 30 meters in composite thickness
- Historical drill hole records and underground exploration indicate that there is good potential of additional zones of mineralization with many high-grade intersections often present within a single drill hole.
- A Phase-1 5,000m diamond drilling program is currently in progress. A total of eight diamond drill holes totaling 3,522 meters have been completed to date. Highlights include;
 - Hole GR20-01 intersected 11.20 g/t Au over 1.0 m within a broad zone of mineralization returning 2.15 g/t Au over 11.10 m.
 - Hole GR20-04 targeting the projected extension of the historical mineralization intersected multiple quartz veins with assays ranging from 0.52 g/t Au over 3.00 m -5.03 g/t Au over 3.75 m, and including highlights of 15.20 g/t Au over 0.50 m and 20.40 g/t Au over 0.50 m
- A 2,100 line-km VTEM Max Airborne Survey has commenced covering the eastern half of newly expanded Teck Mag Property and Belfast Property. It is anticipated that survey identify high priority areas “under cover” for further diamond drilling.

Potential for Additional Zones of Mineralization

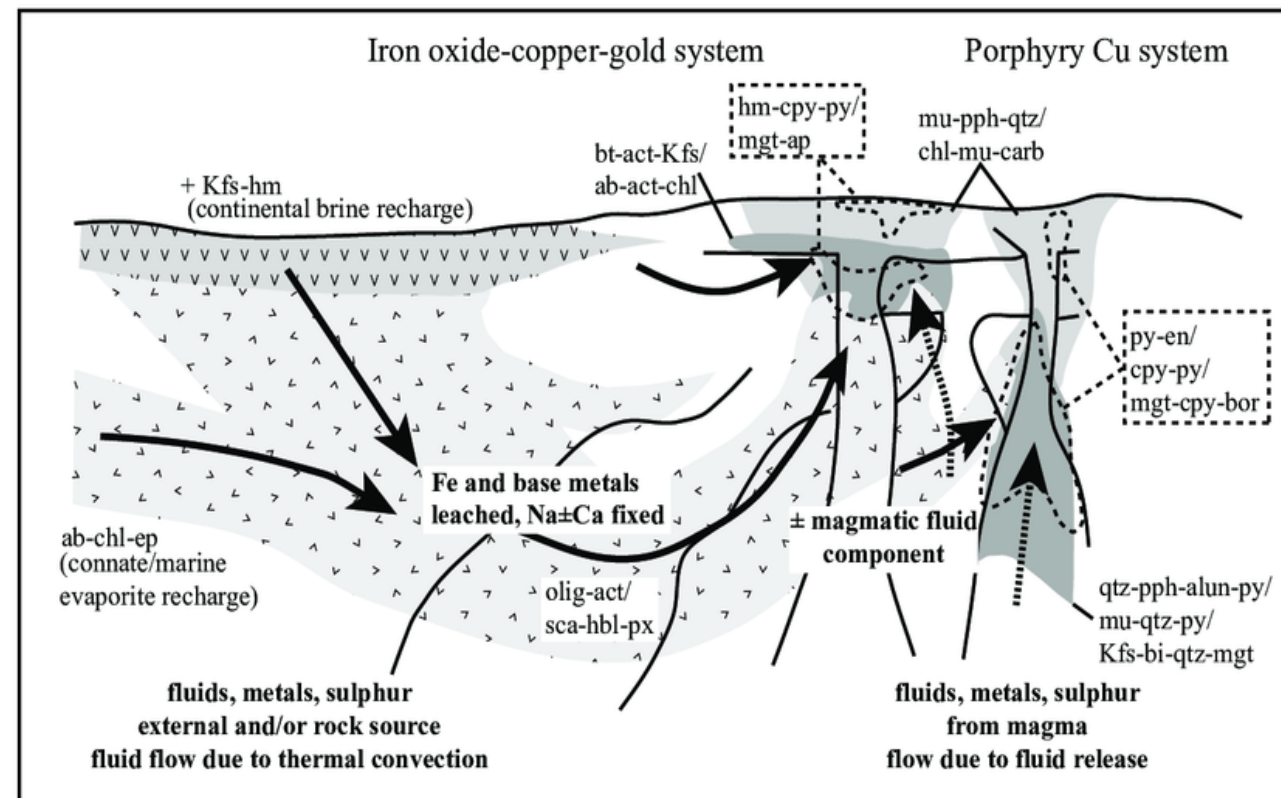


Large Depth Extensive Opportunity within Teck Mag Property

Drilling of a Highly Magnetic Au-Hosting BIF (Looking West)

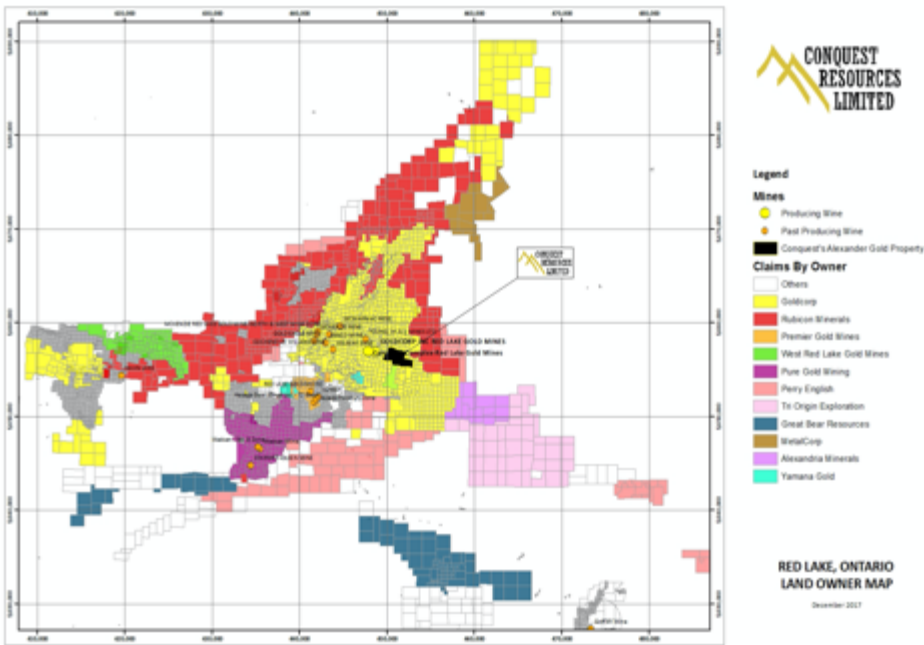
Soda Metasomatism as a Possible IOCG Deposit Indicator in the Sudbury District OGS Mineral Outlook 2016-2017

- It has been postulated that the regional soda metasomatism of the area may be related to the Sudbury impact event at 1850 Ma; however, the U/Pb geochronological evidence cited above indicates that later felsic plutonism or more deep-seated carbonatitic or alkalic intrusions at depth could have acted as the driving mechanism for the sodium-rich fluids.
- In the Sudbury District, economic interest in these rocks has focused on several small deposits of gold (illustrated on Figure 1), but the characteristics of these deposits in many ways display an affinity with iron oxide-copper-gold (IOCG) deposits found in other parts of the world. It has been proposed that the former Scadding gold mine, east of the SIC is a modified IOCG deposit (Schandl and Gorton 2007).
- Shared Characteristics include the following:
 - Proterozoic in age (most)
 - Located along cratonic margins
 - Common alterations include sodium, potassium, iron, calcium and silica
 - Associated with major fault and/or fracture systems
 - Mineralization includes copper and copper-iron sulphides, iron oxide, gold, uranium, silver, cobalt (all variable)
 - Elevated levels of rare earth elements (REE)
 - Brecciated country rocks
- With these factors in mind, it is recommended that prospecting be carried out for potential IOCG deposits in Paleoproterozoic Huronian rocks along the a forementioned arcuate trend of soda-rich rocks as well as in townships northeast of Lake Wanapitei underlain by the Wanapitei aeromagnetic anomaly. This anomaly indicates the presence of an intrusive body up to 5 km deep underlying an area between eastern Lake Wanapitei and western Lake Temagami.



Conquest Resources Ltd. Projects:

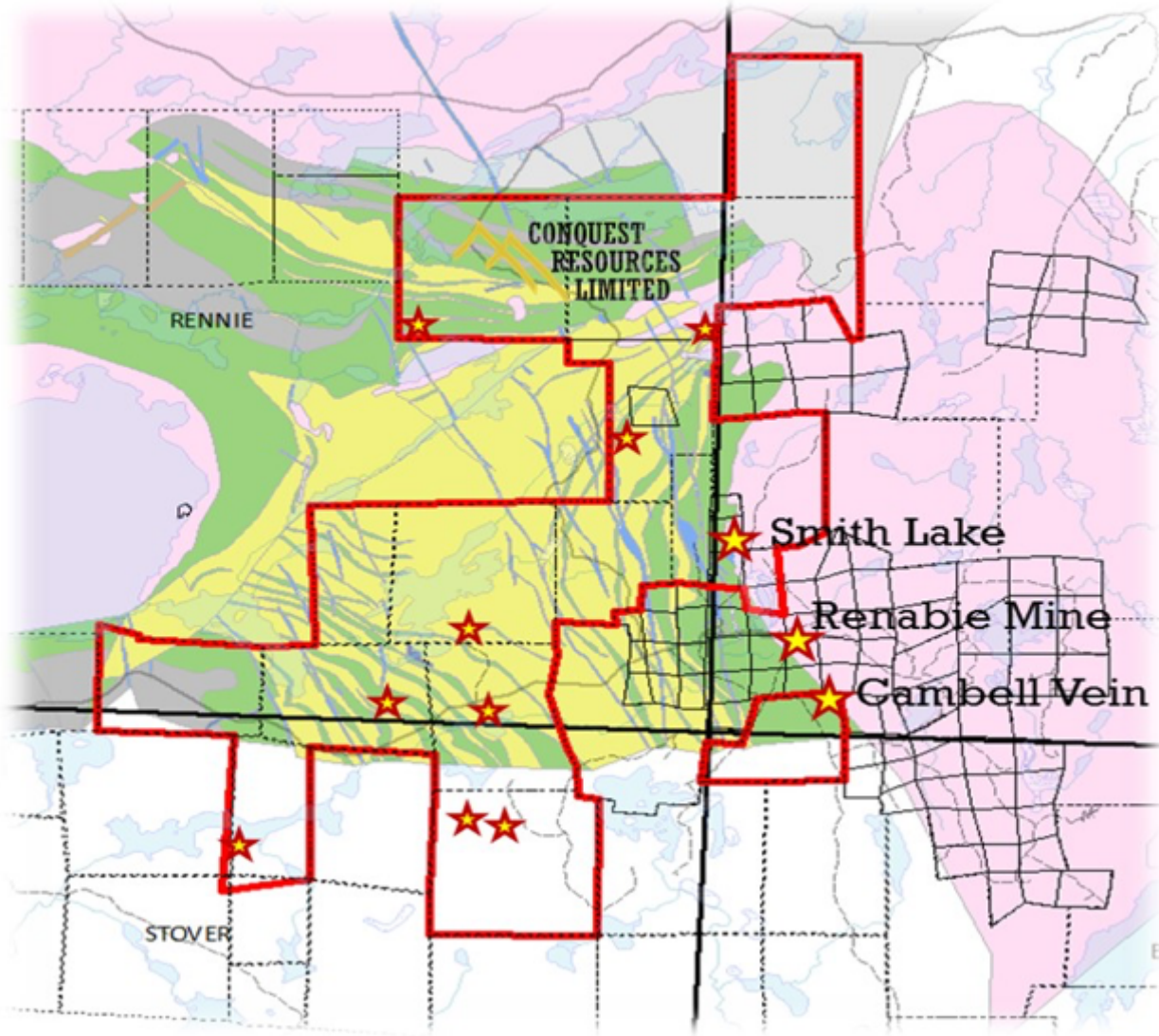
Alexander Gold Project – Red Lake, Ontario



- **Alexander Property** - Situated within 2 KM of more than 28M ounces of gold from past production and current resources within 400 meters of Goldcorp's Far East Zone gold discovery.
- Conquest's target is an extension of the mineralization at the Red Lake mine, which is claimed by Goldcorp to be the richest gold mine in the world.
- Stratigraphy under the property remains essentially untested below 700 meters depth.
- The richest gold bearing ore zones exist below a vertical depth of 1,300 meters in the High-Grade Zone at the Goldcorp Red Lake gold mine, less than 800 meters from the property boundary.
- **Future Work-** Conquests recommends further exploration work to fully evaluate the mineral potential of the property given its close proximity to world-class gold deposits
- Further recommendations have been made to acquire the underlying data of the 2008 airborne geophysical survey by Goldcorp for the purpose of future target generation.
- A property-wide, extensive deep drilling program of 20,000 meters of drilling combined with down-hole electromagnetic and induced polarization geophysics will provide the best opportunity of making a significant gold discovery.

Conquest Resources Ltd. Projects

Smith Lake Gold Project– Renabie, Ontario



- **Smith Lake Gold Property-** Conquest holds a 100% interest in 16 contiguous staked mining claims and 6 patented claims situated within the Missinabie-Goudreau greenstone belt.
- The property is contiguous with the former international Corona Resources Renabie gold mine, which produced more than 1.1M oz of gold between 1941 and 1991.
- There are thirty mineral occurrences in the immediate area of the Smith Lake Property. Thirteen of these occurrences lie within Conquest's claim group.
- Conquest's claims nearly surround the former Renabie and Nudalama gold mines, located within the Missinabie-Renabie district also known as the Wawa gold camp.
- The geology of the Missinabie area is characterized by a series of Late Archean and Precambrian aged mafic metavolcanic rocks of the Michipicoten Greenstone Belt in the Wawa subprovince.
- **Future Work–** Additional exploration is warranted over the east-west trending lineament areas as well as areas of geophysical interest from Conquest's EM survey
- Detailed mapping, sampling and drilling of the Campbell Vein is required to fully understand the mineral potential of the showing uncovered in 2016

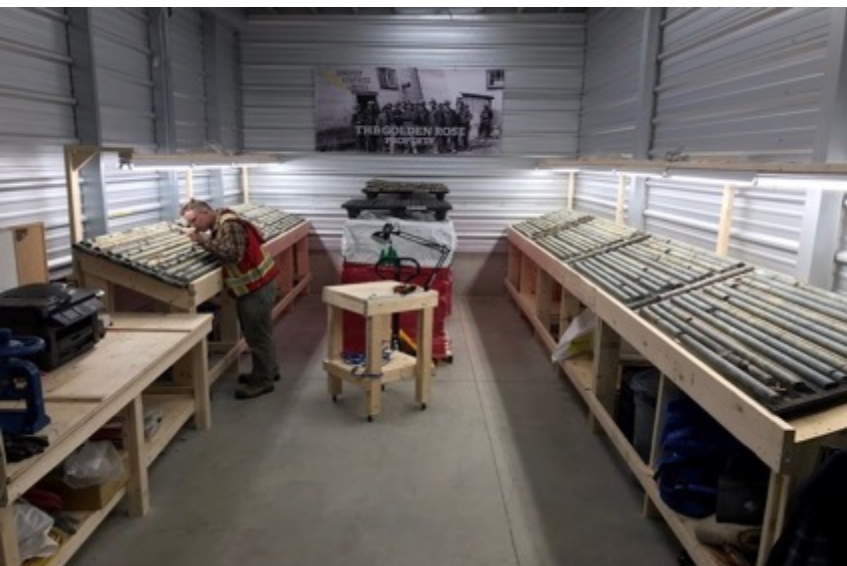
2021 Exploration

Belfast – Teck Mag Property



Belfast Project:

- To date, 2,319 kilometers have been completed. Field investigation and ground gravity surveys are currently underway, it is anticipated that all data will be collected and processed by mid March 2021.
- Preliminary processing of geophysical data collected from the VTEM Max Airborne Survey has produced several multi-line conductive targets.
- The first of six targets, all of which are on strike and in the same geological corridor which hosted Teck Resources' high-grade Copperfield's Mine, will be drill tested in the first week of March 2021.



Teck Mag Project:

- Phase 1 drill program was completed to test a variety of targets along the host iron formation over a strike length of ~8km
- Highlights:
 - Hole GR20-021 intersecting 11.20 g/t Au over 1.0m within a broad zone of mineralization that returned 2.15 g/t Au over 11.10m
 - Hole GR 20-04 intersected multiple quartz veins with assays ranging from 0.52 g/t over 3.00m to 5.03 g/t Au over 3.75m
- Phase 2 drilling on Teck Mag property to continue Q3 2021.