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NEWS RELEASE FOR IMMEDIATE DISSEMINATION

CONQUEST EXTENDS PRIVATE PLACEMENT

Toronto, Ontario – January 11, 2018 | Conquest Resources Limited (TSX-V: “CQR”) (“Conquest” or “the Company”) announces that it has extended the deadline for closing its non-brokered private placement to February 9, 2018.

Conquest is offering up to 3,500,000 units by way of private placement for gross proceeds of up to \$525,000 under the terms of the financing (see News Release dated December 7, 2017). Each unit consists of two flow-through shares, one common share and one-half of a common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of Conquest for \$0.075 for a term of one year. The units are priced at \$0.15 per unit of which \$0.10 is attributable to the two flow-through shares (at \$0.05 each) and \$0.05 is attributable to each common share.

On December 21, 2017, Conquest announced that 1,602,000 units had been subscribed for gross proceeds of \$240,000.

Of the total \$525,000 private placement, at least \$350,000 will be used for exploration at Golden Rose, representing the flow-through portion of the private placement, while the remaining proceeds will be used for the general expenses of the Company.

COMPANY OVERVIEW

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

On December 7, 2017, Conquest acquired a 100% interest in the Golden Rose Property comprising patented and staked mining claims located 65 kilometres northeast of Sudbury, Ontario. The patented and staked mining claims measure 770 hectares in size which encompass the former Golden Rose gold mine and highly prospective North and South banded iron formations at Emerald Lake. Conquest is planning to commence a property-wide surface exploration program following the completion of the private placement financing.

Conquest holds an undivided 100% interest in the Alexander Gold Property located in the Red Lake mining camp in Ontario. The Alexander Property is 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 six (6) patented mining claims and sixteen (16) 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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*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.***