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## NEWS RELEASE FOR IMMEDIATE DISSEMINATION

### **CONQUEST TO ACQUIRE GOLDEN ROSE MINE PROPERTY IN SUDBURY MINING DISTRICT**

**Toronto, Ontario – November 27, 2017 | Conquest Resources Limited (TSV-V: “CQR”)** (“Conquest” or “the Company”) is pleased to announce that the Company has entered into a conditional agreement to acquire, indirectly, the Golden Rose Property, which encompasses the former Golden Rose gold mine and related patented and staked mining claims located 65 kilometres northeast of Sudbury.

Conquest has entered into the Agreement (the “Acquisition Agreement”) with Northern Nickel Mining Inc. (“Northern Nickel”), the current owner of the Golden Rose Property, and its majority shareholders to acquire 100% of Northern Nickel in consideration of the issuance of a total of 10,000,000 shares of Conquest to the shareholders of Northern Nickel, representing approximately 10% of CQR shares outstanding.

*“This low-cost acquisition is transformative for Conquest and its shareholders. The Golden Rose mine property at Emerald Lake has exceptional exploration upside for gold discovery”* commented Benjamin Batson, P. Geo, P. Eng., President and Chief Executive of Conquest. *“The former gold producing mine has unusually extensive underground development and relatively few exploration programs over the property’s 120-year history, despite having exploration success through the last boom-cycle of the Canadian mining industry 2009 through 2011.”*

*“Exploration of the former Golden Rose Mine has been historically focused on a developed corridor of high-grade gold mineralization measuring 770 metre in length over seven levels. In 2010, surface exploration drilling confirmed high-grade gold mineralization below the 300-metre level at the east end of the developed areas. The Company feels there is great opportunity to create value for Conquest shareholders by exploring in the untested areas around the mine, in addition to the combined seven kilometres of favourable stratigraphy over two banded iron formations which are largely untested and completely open for new gold discovery.”*

The Acquisition Agreement provides for the purchase of 3,510,000 shares (70%) of Northern Nickel from the majority shareholders of Northern Nickel and the agreement of Northern Nickel to assist in securing the agreement of the remaining shareholders to sell their shares in consideration for the issuance of a total of 10,000,000 shares of Conquest. In order to make the best use of their knowledge and experience with the Golden Rose Property, Conquest has also agreed to retain the consulting services of the three majority shareholders of Northern Nickel at a total cost of \$75,000 over three years and appoint a representative of Northern Nickel to the Board of Conquest.

Closing of the transaction contemplated in the Acquisition Agreement is subject to the agreement of the remaining shareholders of Northern Nickel, regulatory approval including acceptance by the TSX Venture Exchange and other closing conditions as are usual to agreements of this kind. Completion of the transaction is targeted for November 30, 2017.

## FINANCING

Conquest is planning to undertake a property-wide drilling and sampling program at the Golden Rose property of unexplored targets identified during its review of the property data and history. To fund this work, Conquest plans to seek a non-brokered private placement of up to 3.5 million units at a price of \$0.15 per unit for gross proceeds of up to \$525,000.

Each unit will consist of two flow-through shares, one common share and one-half a share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one additional common share for \$0.05 per share for 12 months from the completion of the placement. A total of \$0.10 of the purchase price of each unit will be allocated to the purchase of the two flow-through shares included in the units. Subject to regulatory approval, Insiders of Conquest may purchase up to 1.0 million units (\$150,000) in the placement. Conquest is seeking to complete this private placement prior to the end of December, 2017.

## QUALIFIED PERSONS

Information of a scientific or technical nature contained in this release has been prepared by or under the supervision of Benjamin Batson, P. Geo., P. Eng., President and Chief Executive Officer of the Company. Mr. Batson is a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

## 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.

Conquest holds an undivided 100% interest in the Alexander Property located in the Red Lake mining camp in Ontario. The Alexander Gold Project located immediately east of Goldcorp Inc.'s Red Lake and Campbell mines in the heart of the Red Lake Gold Camp on the important "Mine Trend" regional structure which is almost surrounded by Goldcorp's land holdings.

Conquest also holds a 100% interest in the Smith Lake 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.

Information will be made available in the coming days on the project, the details of the transaction and the upcoming private placement financing by way of news release and a new company website.

### FOR FURTHER INFORMATION, PLEASE CONTACT:

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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.*