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PRESS RELEASE

START OF FIRST DEEP HOLE AT ALEXANDER PROPERTY, RED LAKE, ONTARIO

Toronto, Ontario – February 25, 2010 - Conquest Resources Limited (TSX-V: "CQR") is pleased to announce drilling has started on the first 2,000 metre "mother hole" on its Alexander Gold Project (100% owned) at Red Lake, Ontario. Boart Longyear Canada has mobilized a LY-55 deep-hole rig onto the site for the initial drill program comprising 8,000 metres of drilling. The program comprises a series of deep holes with wedging from 800 metres vertical depth in each of the holes. The initial drill program is expected to take approximately four months to complete.

The first hole will test the Balmer volcanic assemblage beneath the Huston-Balmer unconformity. Three "daughter holes" will be wedged from the first parent hole. The target is gold mineralization in sheared Balmer volcanics as well as Huston sediments within the "Mine Trend" structural corridor, immediately east of Goldcorp's Red Lake and Campbell gold mines.

The drilling is part of a systematic evaluation of the Alexander Property at deeper levels than previously explored, starting at the southwestern corner of the property in close proximity to the Red Lake mine. Previous, shallower drilling by Conquest and by Goldcorp intersected significant gold values within the targeted rock types.

ABOUT THE ALEXANDER PROPERTY

In 2009, Conquest completed a 4,100 metre drill program which doubled the depth profile of drilling on the Alexander Property from 300 to 700 vertical metres in the area below the western part of the property, adjacent to the Red Lake mine. All six holes from this program intersected gold mineralization, including 9.64 g/t gold over 0.39 metres and 4.05 g/t gold over 1.92 metres (see *Press Release* – December 18, 2009).

In 2008, Goldcorp drilled four holes from their adjacent Red Lake mine property onto the western portion of the Alexander property. Significant results from these holes included one intersection containing 14.25 g/t gold over 0.61 metres (see *Press Release* - May 25, 2009).

Conquest's Alexander Gold Project is located in Balmer Township in the heart of the Red Lake Gold Camp. The Alexander Property is situated within the "Mine Trend" structural corridor adjacent to Goldcorp's Red Lake and Campbell gold mines, which contain historic production and current resources in excess of 25 million ounces of gold, and approximately 1,000 metres east of the Red Lake No. 1 Shaft headframe and within 400 metres of the Far East gold zone at the Red Lake mine. Many of the regional structures that have associated gold mineralization in the area of Goldcorp's two producing mines cross on to the Alexander Property.

QUALIFIED PERSON

Information of a scientific or technical nature contained in this release has been prepared by or under the supervision of Terence McKillen, P.Geo., the Chief Executive Officer of the Corporation and a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

ABOUT THE COMPANY

Conquest is exploring several gold projects in Ontario. These include the Alexander Gold Project at Red Lake; the Aurora and Sunday Lake properties at Detour Lake; the King Bay Gold Project at Sturgeon Lake (60% interest); and the Smith Lake Gold Project at Missanabie.

There are currently 81,813,637 shares of Conquest issued and outstanding.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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