

PRESS RELEASE

- **FIRST DEEP HOLE COMPLETED AT ALEXANDER GOLD PROJECT**

Toronto, Ontario – May 27, 2010 - Conquest Resources Limited (TSX-V: “CQR”) reports the completion of the first “parent hole” in the deep drilling program at its 100% owned Alexander Gold Project in Red Lake, Ontario which is located within 1,000 metres of the Goldcorp Inc. Red Lake Gold Mine Complex in Balmertown.

During February 2010, Conquest commenced a deep drilling program which consists of approximately 8,000 metres of NQ sized surface drilling with a series of three deep parent holes and approximately eight wedged holes.

The first hole in the deep drill program, CR-10-039, was collared in a steeply dipping northeast direction from the southwest corner of the Alexander Property and was completed in 75 days of drilling to a hole depth of 2,084 metres. This hole is the deepest drilled on the property to date.

EXPLORATION GEOLOGY AND RESULTS

Hole CR-10-039 intersected a favorable shear zone in basalts belonging to the Balmer Assemblage over 10 metres in the hole (approximately 7.2 metres true thickness) at a depth of 790 vertical metres. The zone is characterized by three metres of hanging wall brecciation followed by a zone of shearing and strong silica-quartz-carbonate and biotite alteration over this interval. Similar rocks to these at the adjacent Goldcorp Red Lake mine are host to high grade mineralization within similar shear structures that are believed to extend onto the Alexander Property.

Assay values from this structure returned marginally anomalous gold values and the zone provides encouragement for gold mineralizing potential both up- and down-dip along this structure which is untested and open in all directions.

The underlying Bruce Channel sediments were also found to contain several encouraging 10 to 50 metre thick sections of sheared sediments which were locally found to contain massive sulphide replacement and cherty iron formations. Assays for sampling within the Bruce Channel Formation are pending. True thickness of these horizons is unknown as they have never been tested and outcrop 1,700 metres up-dip on the northern portion of the Alexander Property under the Red Lake Mine tailings pond.

Terence McKillen, President and CEO, commenting on the ongoing exploration stating *“We are pleased that the first deep hole has intersected similar structures and alteration within the same geological formations which host one of the North America’s richest gold deposits. The location and geometries of these targeted shear zones provide critical information at depth where information was previously only inferred from shallow drilling in the upper 700 metres of the Balmer volcanics. This first parent hole is now being used for subsequent wedging and the program is on track and on budget.”*

WEDGING IN THE PARENT HOLE CR-10-039

The first wedge hole was started at a hole depth of 320 metres. Two primary targets have been identified for this wedge hole. The first is a sheared and altered structure in the Balmer volcanics and

the second is a broad, 400 metre thick horizon of locally sheared and brecciated sediments below the Balmer Assemblage belonging to the Bruce Channel Formation which was discovered in the drilling of the parent hole, CR-10-039.

ABOUT THE ALEXANDER PROPERTY

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" adjacent to Goldcorp's Red Lake and Campbell gold mines, which have 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 with 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. Sampled core is being cut in half and shipped via courier to AGAT Labs in Mississauga for gold fire assay using a 50 gram charge taken from a representative 200 gram pulp. Conquest employs the regular use of internal check standards, blanks, and double splits within its QA/QC program.

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 83,713,637 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.

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