

PRESS RELEASE

- **CONQUEST COMMENCES DRILLING AT ALEXANDER SULPHIDE SHEAR ZONE IN RED LAKE**

Toronto, Ontario – February 7, 2011 | Conquest Resources Limited (TSX-V: “CQR”) is pleased to announce the commencement of drilling at its 100% owned Alexander Property in Red Lake, Ontario.

The 2011 Exploration Program will comprise approximately 15,000 metres of NQ-sized drilling in five parent drill holes with additional wedge holes under the central and western portions of the Alexander Property. Drilling will target favorable sheared Balmer Assemblage units which are host to the adjacent Goldcorp Red Lake Gold Mines.

The first drill hole of the program (CR-11-044) has been collared in a steeply dipping northerly direction under the central portion of the Alexander Property. The drill hole has been designed to intersect the down dip extension of the Sulphide Shear Zone at approximately 1,000 metres vertical depth.

During the 2010 Exploration Program, trenching revealed a 7-metre true thickness zone of intense shearing that contained extensive sulphide mineralization and strong quartz carbonate alteration known as the Sulphide Shear Zone. Detailed structural mapping of this zone identified steeply dipping sulphide stringer mineralization within a shear zone.

Elevated gold values of 300 to 400 parts-per-billion (ppb) were obtained from within the Sulphide Shear Zone channel sampling on surface (See Press Release dated September 27, 2010). Subsequent drilling during 2010 intersected further elevated values in the shear zone at 80 to 180 metres vertical depth which has provided encouragement to undertake further drilling to locate the source of the anomalous gold in the shear system. Conquest intends to investigate the extension of its Sulphide Shear Zone along strike and at depth with the initial drilling in its 2011 Exploration Drilling Program.

During 2010, Conquest completed 9,030 metres of drilling from March through November comprising two deep parent holes and three wedge holes for a total of 7,755 metres of drilling, under the western portion of the Alexander Property, and three drill holes totaling 1,275 metres of shallow drilling under the Sulphide Shear Zone.

Conquest has contracted Boart Longyear Canada for its drilling services on the project.

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 Sunday Lake property at Detour Lake in joint venture with Detour Gold Corporation; and, the Smith Lake Gold Project at Missanabie.

Conquest and Detour Gold Corporation (“Detour Gold”) are exploring for structurally-hosted gold mineralization under a joint-venture agreement at the Sunday Lake property located along the Sunday Lake Deformation Zone approximately seven kilometres east of Detour Gold’s 14.9 million ounce proposed open

pit gold mine. Detour Gold, as operator, has agreed to expend \$1,000,000 on exploration prior to September 30, 2014 to earn a 50% interest in the Sunday Lake Property.

Conquest holds 100,000 shares of Detour Gold Corporation.

There are currently 95,477,728 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:

Terence N. McKillen
President & CEO
647-728-4126

D. Brett Whitelaw
Vice-President
604-984-8633

John F. Kearney
Chairman
416-362-6686

Email: info@conquestresources.net URL: www.conquestresources.net