

PRESS RELEASE

CONQUEST SELLS 50% JV INTEREST IN SUNDAY LAKE PROPERTY TO DETOUR GOLD

Toronto, Ontario – January 19, 2015 | Conquest Resources Limited (TSV-V: “CQR”) (“Conquest” or “the Company”) announces that it has sold its remaining 50% joint venture interest in the Sunday Lake gold project to Detour Gold Corporation (“Detour Gold”), for a one-time payment of 33,000 common shares of Detour Gold (“DGC”-TSX).

Based on the closing share price of Detour Gold on January 16, 2015 the consideration received by Conquest is valued at approximately \$420,000.

The Sunday Lake Property is located along the Sunday Lake Deformation Zone and situated approximately seven kilometres east of Detour Gold’s 15.5 million ounce open pit gold mine in northeastern Ontario.

In 2010, Conquest entered into an agreement whereby Detour Gold was granted an option from Conquest to acquire a 50% joint venture interest in the Sunday Lake Property by incurring \$1.0 million in exploration expenditures. Under the Option earn-in, Detour Gold vested its 50% interest and became the Operator of the joint venture by completing exploration soil geochemistry and geophysical programs in addition to two exploration diamond drilling programs.

In 2010 Conquest sold its adjacent Aurora Property to Detour Gold for a cash consideration of \$2.0 million and 100,000 shares of Detour Gold.

Conquest is actively seeking a new project to replace its Sunday Lake Property in mining-friendly jurisdictions such as Canada and the United States of America. Conquest believes that prolonged depressed markets for junior exploration companies have created favorable conditions for the Company to generate value through the acquisition and exploration/development of distressed projects and/or companies.

ABOUT CONQUEST

Conquest holds two geologically significant gold exploration projects in Ontario, Canada.

The Company’s flagship **Alexander Gold Property** is located immediately adjacent to Goldcorp’s producing Red Lake mine in northern Ontario. The property is 100% owned by Conquest measuring 448 hectares in size and situated just beyond the security gate at Goldcorp’s Red Lake gold mine. The Alexander Property is large enough to accommodate another deep, high grade gold deposit that may repeat adjacent to Goldcorp’s Red Lake Gold Mine, which is less than 800 metres from the property boundary.

The **Smith Lake Gold Project** measures 52 square kilometres in size and consists of six (6) patented mining claims and twenty-eight (28) unpatented mining claims located within the Missanabie-Goudreau greenstone belt in Leeson, Rennie and Stover Townships in northern Ontario. The property is 100% Conquest owned and is contiguous with the former International Corona Resources Renabie Gold Mine, which produced more than 1,000,000 ounces of gold from 1941 through 1991.

The Company also maintains a claim to two gold properties in Zimbabwe.

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.

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