



NEWS RELEASE

CONQUEST REPORTS HIGH GRADE GOLD FROM TRENCH GRAB SAMPLES OF QUARTZ VEIN AT SMITH LAKE GOLD PROPERTY

Toronto, Ontario – November 28, 2016 | Conquest Resources Limited (TSV-V: “CQR”) (“Conquest” or “the Company) is pleased to announce the results of surface trenching and sampling that has located gold mineralization in a quartz vein, known as the Campbell Vein, grading up to 20 grams of gold per tonne in grab samples on Conquest’s 100% owned Smith Lake Property in northern Ontario and approximately 650 metres south of the former Renabie mine.

A recently completed exploration trenching program uncovered the gold-bearing, northwest trending Campbell Vein on a newly staked mining claim held by Conquest. The pervasive system of quartz veins has been exposed over a strike length of seventy (70) metres and is exposed in one location up to eleven (11) metres in true thickness. Individual, pyrite-rich veins within the larger swarm of veins are up to five (5) metres in width. Initial analyses include ten (10) rock grab samples and one (1) glacial till sample. The gold-bearing samples were collected from the northern limit of the claim and at the end of newly excavated area. Assay values are shown in table below:

SAMPLE ID	TYPE	GOLD ASSAY (g/t Au)
10851	Glacial Till	0.298
10852	Rock	19.89
10853	Rock	4.97
10854	Rock	8.71
10855	Rock	1.63
10856	Rock	0.75
10857	Rock	17.17
10858	Rock	1.93
10859	Rock	20.01
10860	Rock	10.15
10861	Rock	0.74

Conquest’s recently completed exploration trenching program has demonstrated that the northwest striking, south dipping, Campbell Vein has prospectivity for gold mineralization along strike northwest towards the former Renabie mine in an area that appears to have had minimal, if any, historical trenching exploration activity. It is also open at depth since there are no indications of drill testing at depth in the historical records relating to the Campbell vein.

Samples were collected from the northwest end of the deformed Campbell vein system where gold appears to be closely associated with sheared pyrite-bearing quartz veins and chloritized wallrock. Initial structural information from the veins indicates that the mineralization has a steep plunge to the northwest, similar to the high-grade ore shoots at the Renabie mine. The Campbell Vein at this location is characterized by massive, laminated and en-echelon morphology.

Additional work is planned following the winter season in 2017 when conditions are favorable for detailed mapping and channel sampling.

ABOUT THE SMITH LAKE PROPERTY

Conquest's Smith Lake Property consists of six (6) patented mining claims and twenty (20) staked mining claims along the Missanabie-Goudreau Greenstone Belt in Leeson and Rennie Townships in northern Ontario. The property is 100% owned by Conquest and is contiguous with the former International Corona Resources (now Barrick/Homestake) Renabie gold mine which closed in 1991 having produced more than 1,000,000 ounces of gold since 1941 from reported reserves of approximately 6 million tonnes at an average grade of 6.6 grams of gold per tonne and 2 grams of silver per tonne. The Campbell Vein on the Conquest's property is hosted in sheared and altered intrusive and volcanic rocks which is similar to the gold-bearing veins at Renabie mine site.

During 2011 and 2012, Conquest completed two short drill programs on the Smith Lake property. The most significant gold intersection of the 2011 program was 63.3 grams of gold per tonne over 0.28 metres within a mineralized quartz vein in hole CSL-11-001. During 2011, a total 318 samples were collected from the core that resulted in thirty (30) samples returned anomalous assays ranging from 0.25 g/t to 63.3 g/t gold over 0.22 to 1.50 metres in core length thickness (see Conquest Press Releases dated September 19, 2011 and November 7, 2011).

A preliminary structural synthesis of a lineament investigation over the property suggests that the Renabie mine system, and its gold bearing feeder veins, similar to the Campbell Vein, trend directly onto other Conquest claims located approximately two (2) kilometres west of the former mine.

Gold mineralization in the Renabie area is the result of repetitive hydraulic fracturing and shear zone inflation within Archean-aged granitoid intrusives. The repetitive nature of veining results in ribbon textured veining that is strongly controlled by two main structural trends oriented east-west and northwest-southeast, both of which are present on Conquest's patented mining claim group at Smith Lake.

QUALIFIED PERSON

Information of a scientific or technical nature contained in this release has been prepared under the supervision of Benjamin Batson, P. Geo., the Vice President of Exploration of the Company who is a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

ABOUT CONQUEST

Conquest holds two geologically significant gold exploration projects in Ontario, Canada, being the Smith Lake Gold Project and the Alexander Gold Property.

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 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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