

Conquest Announces Exercise of Royalty Option

17.09.2024 | [Newsfile](#)

VerAI Drill Program to Commence on High Priority AI Targets

Toronto, September 17, 2024 - [Conquest Resources Ltd.](#) (TSXV: CQR) ("Conquest" or the "Company") is pleased to announce that following the exercise of a Royalty Option Agreement by VDI Resources LLC, a subsidiary of VerAI Discoveries Inc. ("VerAI"), a 3,000 m diamond drill program is scheduled to commence this month on the Belfast TeckMag Project located northeast of Sudbury, Ontario.

In April 2024, Conquest entered into a Royalty Purchase and Sale Agreement with VerAI, to which Conquest agreed to grant VerAI a 1.5% net smelter return royalty on certain target areas with recommended drilling locations generated by VerAI, utilizing its proprietary artificial intelligence ("AI") technology. Conquest also agreed to grant VerAI an additional 1.5% NSR in return for funding a drill program for testing four targets identified by VerAI on the Belfast TeckMag Project.

Multiple high priority drill targets have been generated using VerAI's proprietary AI technology. The targets are located proximal to where Conquest discovered highly anomalous hydrothermal copper mineralization through drilling in 2021 and 2022 (See news release dated October 20, 2021). This mineralization and associated alteration in drill core was interpreted to be related to a hydrothermal system capable of forming iron-oxide-copper-gold (IOCG) ore and affiliated deposits.

Thomas Obradovich, CEO of Conquest stated, "VerAI has completed a thorough analysis covering our Belfast TeckMag Project using their AI technology incorporating our own data into their proprietary model. The work has identified seven separate areas that have a similar signature to the geological setting at the past-producing Copperfields Mine. Drilling will commence later this month on four of the highest priority targets identified by VerAI."

QUALIFIED PERSON

The technical information presented in this news release has been reviewed and approved by Joerg Kleinboeck, P.Geo., a qualified person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

ABOUT CONQUEST

Conquest Resources Limited, incorporated in 1945, is a mineral exploration company that is exploring for base metals and gold on mineral properties in Ontario.

Conquest holds a 100% interest in the Belfast-TeckMag Project, located in the Temagami Mining Camp at Emerald Lake, Ontario, which is believed to have exceptional exploration upside for magmatic sulphide deposits (Cu-Ni-PGE), volcanic massive sulphides, IOCG, iron formation hosted Au and Paleo-placer Au. The Belfast-TeckMag Project is the Company's flagship property, evolved from the Golden Rose Project, which was initially acquired in December 2017, and significantly augmented through the acquisition of Canadian Continental Exploration Corp. ("CCEC") in 2020 and subsequent additional claim staking and purchases in its adjacent Belfast Copper Project and TeckMag Property.

Conquest now controls over 300 square kilometers of underexplored territory in the Temagami Mining Camp, including the past producing Golden Rose Mine at Emerald Lake.

Conquest also holds a 100% interest in the Alexander Gold Property located immediately east of the Red Lake and Campbell mines in the heart of the Red Lake Gold Camp along the important "Mine Trend" regional structure. Conquest's property is almost entirely surrounded by Evolution Mining landholdings.

In addition, the Company holds interests in the Smith Lake Gold Property and Lake Nipigon Basin Property.

About VerAI Discoveries, Inc.

VerAI Discoveries ("VerAI") is an AI-powered mineral discovery business revolutionizing the way concealed deposits are discovered. VerAI's mission is to discover the critical minerals essential to the green-energy transition by working with industry partners to target mineral deposits in underexplored covered terrain. By deploying its novel proprietary AI/ML Discovery Platform, VerAI is dramatically increasing the probability of discovering substantial deposits of different commodities in various geological jurisdictions, shortening targeting time, reducing exploration costs, and minimizing the exploration environmental footprint. For more information, visit <https://ver-ai.com/>.

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