

Conquest Resources Signs LOI to Acquire the Valimaki Gold Project in Finland

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Toronto, December 3, 2025 - [Conquest Resources Ltd.](#) (TSXV: CQR) ("Conquest" or the "Company") is pleased to provide announce that it has entered into a Letter of Intent ("LOI") to acquire 100% of the outstanding shares of Carrigel Ltd. on November 27, 2025, a private company incorporated in Ireland, which owns a 100% interest in the Valimaki Gold Project in Finland.

The Valimaki Gold Project is comprised of a 23,197 hectare Exploration Reservation located in southern Finland which contains a 15 kilometer trend that has an extensive train of gold-rich boulders. Within the boulder train, historic sampling has produced >150 boulders with assays greater than 1 g/t Au, with assays as high as 60 g/t Au.

Figure 1 - Valimaki Project area showing extensive gold-rich boulder train shedding off a structural zone over a 15 kilometer section of strike length

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7183/276710_8f3d5426c4a94b0d_001full.jpg

Tom Obradovich, CEO of Conquest, comments, "We are excited to begin exploration on the Valimaki Gold Project which has had limited modern exploration geophysics or detailed mapping. We have engaged an experienced team of geologists and geophysical contractors to begin establishing drill targets in early spring of 2026. Drill testing is planned for late summer and fall when the required permitting is in place."

Figure 2 - Magnetics with auriferous boulders plotted on top. The gold occurrences are located along magnetic highs. Also, magnetics defines regional folds that trend parallel to stratigraphy in the northeast direction. The Kynsikangas and Kankaanpää Shear Zones are clearly visible as major magnetic breaks.

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ABOUT THE VALIMAKI GOLD PROJECT

The Valimaki Gold Project is located to the east of Pori, a regional industrial city, in southwestern Finland. The Project area has excellent infrastructure and can be accessed year-round.

The Project is located within the Svencofennian geologic domain within supracrustal rocks that are located between two major structural features; to the southwest, the Kynsikangas Shear Zone, and to the northeast, the Kankaanpää Shear Zone. Both major structures trend NW-SE while stratigraphy and fold axes between the structures trend northeast. Gold mineralization is hosted in amphibolite-grade sedimentary, volcanic, and intrusive rocks, with a strong association with arsenopyrite and quartz veining. Au is also associated with Sb-Te-Bi-W-Ag, which is typical of orogenic gold deposits.

Gold was originally found in the 1950s by Outokumpu Oy who explored the area intermittently during the 1950s and 1980s. Geologist Tutkimuskeskus (GTK) conducted multiple exploration programs during the 1980s to 2010s which included till geochemistry, heavy mineral concentrates, magnetics, and a total of ~2,800 meters of diamond drilling. Best intersects include 4.3 meters at 7.2 g/t (GTK Report 75/2016 - Ore potential of the Kullaa zone, Saarijärvi and Kultakallio Au mineralizations) and 7 meters at 3.9 g/t Au (R309, GTK report M06/1143/2006/10/1 - Research Report on ore exploration in the Municipality of Kullaa, In the Authority of Valimaki, Mining Register No. 7101/1).

Many of the auriferous boulders were discovered by local prospectors and analyzed through GTK's Citizen's Sampling Program (GTK Mineral Deposit Report Valimaki https://tupa.gtk.fi/karttasovellus/mdae/raportti/450_V%C3%A4lim%C3%A4ki.pdf where local prospectors can send samples to GTK for analysis and receive a reward if they lead to a new exploration target.

Commercial Terms

Conquest has entered into a non-binding Letter of Intent (LOI) with Carrigel to acquire 100% of the outstanding shares of Carrigel for the following terms:

- 5,000,000 common shares of Conquest approval of the TSXV of formal agreement
- \$35,000 CAD cash payment upon approval of the TSXV of formal agreement
- 5,000,000 common shares of Conquest on receipt of drill permits
- 2% Net Smelter Royalty with 1% being buyable for \$3,000,000 CAD

Exploration Plan

Conquest plans to undertake exploration activities in the spring to define drill targets within the Valimaki Project area. Activities will include: geologic mapping, prospecting, drone magnetics, and an induced polarization survey.

Qualified Person

The technical content of this news release has been reviewed and approved by Joerg Kleinboeck P. Geo., a Qualified Person as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Joerg Kleinboeck has verified the technical data disclosed in this release, and consents to its publication.

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), VMS, 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 Property 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.

FOR FURTHER INFORMATION, CONTACT:

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Cautionary Statement Regarding Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in the Company's latest annual information form filed on March 21, 2025, which is available under the Company's SEDAR+ profile at www.sedarplus.ca and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

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