

PRESS RELEASE

CONQUEST MOBILIZES SECOND DRILL RIG TO ALEXANDER GOLD PROJECT, RED LAKE, ONTARIO

TORONTO, ONTARIO, July 5, 2010 - Conquest Resources Limited (TSXV:CQR) is pleased to announce plans to mobilize a second drill rig to the Alexander Gold Project at Red Lake, Ontario.

In February 2010, the Company commenced a deep drilling program at its 100% owned Alexander Gold Project in Red Lake, Ontario consisting of approximately 8,000 metres of NQ sized surface drilling in a series of three deep parent holes and subsequent wedge holes. The first deep hole and the first wedge hole have been completed and the second deep hole is underway (see *Press Release – June 28, 2010*).

SECOND RIG TO DRILL SULPHIDE ZONE TARGETS IN CENTRAL AREA OF ALEXANDER PROPERTY

Conquest plans to mobilize a second drill rig to the Alexander property in mid July to test the depth extension of the Sulphide Shear Zone discovered by Conquest during its 2003 and 2004 shallow drilling and surface trenching programs.

The supplemental two-hole program will consist of approximately 1,200 metres of NQ-sized drilling in the central part of the Alexander Property located approximately one kilometre east of the ongoing deep drilling program near the property boundary with Goldcorp.

The two planned holes will target the down dip extension of the Sulphide Shear Zone where historic drilling and trenching defined a sulphide-bearing shear structure that is five to ten metres in thickness and extends approximately 700 metres on surface under the central portion of the Alexander Property. Several holes drilled by Conquest in 2003 and 2004 tested the upper stratigraphy where the best hole intersected gold mineralization reporting 12 grams per tonne over 0.43 metres. The zone is oriented approximately 110 degrees in strike, dipping steeply to the south, and is untested in all directions below 225 metres vertical depth.

The planned drilling will also test targets in the footwall to the Sulphide Shear Zone where Conquest has identified evidence of shearing in outcrop and which is entirely untested and open in all directions below surface.

The new drilling with the second rig will be conducted in addition to and concurrent with the ongoing 8,000 metre deep-drilling program.

ABOUT THE ALEXANDER PROPERTY

Conquest's Alexander Gold Project is located in Balmer Township in the heart of the Red Lake Gold Camp. The Alexander Property is situated within the "Mine Trend" adjacent to Goldcorp's Red Lake and Campbell gold mines, which have historic production and current resources in excess of 25 million ounces of gold, and approximately 1,000 metres east of the Red Lake No. 1 Shaft headframe and within 400 metres of the Far East gold zone at the Red Lake Mine. Many of the regional structures with

associated gold mineralization in the area of Goldcorp's two producing mines cross on to the Alexander Property.

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 Aurora and Sunday Lake properties at Detour Lake; the King Bay Gold Project at Sturgeon Lake (60% interest); and the Smith Lake Gold Project at Missanabie.

There are 83,713,637 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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