

# Belmont Resources Contracts SJ Geophysics for 3DIP Survey on Athelstan-Jackpot Gold Project, Greenwood Mining Camp

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VANCOUVER, Oct. 20, 2020 - Belmont Resources Ltd. (TSXV:BEA) (FRA:L3L2) is pleased to report that it has contracted SJ Geophysics to undertake a 3DIP survey on the Athelstan-Jackpot (A-J) gold project in Southern British Columbia.

The survey will consist of the acquisition of 3D DC Resistivity/Induced Polarization (3DIP) data utilizing their proprietary Volterra Acquisition system, collectively referred to as a Volterra-3DIP survey and is scheduled to commence on October 25, 2020.

The results of the 3DIP survey will be correlated with the results from the recent LIDAR and Airborne magnetic surveys as well as extensive geological mapping to delineate quality drill targets.

## A-J Geology Mag

Known mineralization on the property is primarily hosted within listwanite which has been emplaced along deep-seated low-angle north-dipping faults. These deep faults, along with later, steep fault zones, provide pathways for later intrusive emplacement and for mineralizing fluids.

Listwanite is a key ultramafic rock alteration directly associated with several multi-million ounce gold deposits in Atlin, Bralorne and Barkerville districts of British Columbia as well as the Motherlode District in California.

The distribution of numerous historic exploration pits indicates two separate trends of mineralization, intersecting near the J-34 zone and near the easternmost surface expression of a granodiorite intrusive.

The East-West 'A-J' mineralized trend includes two past producing Athelstan and Jackpot gold mines which collectively produced 7,600 ozs Au & 9,000 ozs Ag (Minfile 082ESE047). The A-J Group was one of the most productive gold mines in the area.

The second is the North-South 'Contact' mineralized gold trend. Past trenching and sampling in this trend has identified three mineralized gold zones; J34, J12 & 'A' Zones. Sampling has returned gold grades as high as 35.2 g/t Au over 3.0 meters (2002 chip sampling).

## A-J Mineralized Trends

Listwanite-hosted gold-bearing massive sulfide mineralization occurs at the J-34 zone, 50 m east of the granodiorite intrusive contact. In 2003, trenching was completed at the J-34 zone by a previous operator, with historic chip samples returning grades of 6.6 g/t Au over a 3.7 m true thickness in one area, and 1.9 g/t Au over 6.8 m true thickness in a second area.<sup>1</sup> The J-34 zone is a gently north dipping zone and is interpreted to be underlain by the granodiorite intrusive that is exposed a short distance west. It is untested at depth by any drilling.

The Company is awaiting approval of a 5-year area-based work permit application which will enable it to proceed with drilling once the drill targets are defined.

## A-J UAV Magnetic Survey

Belmont President & CEO George Sookochoff commented, "We have now completed all the surface exploration in a relatively short period of time. In addition we compiled all historic data on the A-J property into a comprehensive digital database. We followed this up with LIDAR and Magnetic surveys to identify mineralized controlling structures and "low magnetic" anomalies which correlate with gold mineralization at surface. This work has enabled us to identify high priority drill targets at surface."

"I have always found the IP survey to be one of the more exciting stages of exploration as it gives us a first look below surface to see any indications of surface targets and mineralization extending at depth and also helps us accurately setup and align our drilling to the targets."

About Belmont Resources Inc.

#### Belmont Property Map

Belmont Resources is a British Columbia based company engaged in the business of acquisition, exploration and development of mineral properties located in the highly prospective Greenwood-Republic mining camps. The Company has over a short period of time systematically acquired six past producing gold-silver and copper-gold mines.

The Belmont project portfolio includes:

- Athelstan-Jackpot, B.C. - 100%, Athelstan & Jackpot Gold mines
- Pathfinder, B.C. - 100%, Bertha & Pathfinder Gold-Silver mines
- Come By Chance, B.C. - 100%, Betts Copper-Gold mine
- Lone Star, Wash. - LOI, Lone Star Copper-Gold mine
- Kibby Basin, Nevada - 100%, Lithium
- Crackingstone, Sask - 50%, Uranium

#### Qualified Person

The scientific and technical information that forms the basis for parts of this press release was prepared and/or reviewed by Laurence Sookochoff, P.Eng., who is a Qualified Person "(QP)" as defined by National Instrument 43-101.

The Qualified Person has not verified the data disclosed, through sampling, analytical, nor test data. The information was obtained from assessment reports submitted to the B.C. Government, and publicly available company reports. The Qualified Person has not completed sufficient work to verify the historic information on the Property.

#### ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

George Sookochoff, CEO/President

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This Press Release may contain forward-looking statements that may involve a number of risks and uncertainties, based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control. Forward looking statements in this news release include statements about the possible raising of capital and exploration of our properties. Actual events or results could differ materially from the Companies forward-looking statements and expectations. These risks and uncertainties include, among other things, that we may not be able to obtain regulatory approval; that we may not be able to raise funds required, that conditions to closing may not be fulfilled and we may not be able to organize and carry out an exploration program in 2020, and other risks associated with being a mineral exploration and development company. These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

<sup>1</sup> Caron, L., 2003. Assessment Report on the Athelstan-Jackpot Property, Trenching and Rock Sampling, for M. Hallauer and T. Hallauer. BC MEMPR Assessment Report 27302.

SOURCE: [Belmont Resources Inc.](#)

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