

Belmont Resources Completes Option Agreement For 100% Ownership of Come By Chance Copper-Gold Porphyry Project

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Vancouver, June 7, 2022 - [Belmont Resources Inc.](#) ("Belmont"), (or the "Company"), (TSXV:BEA); (FSE:L3L2) is pleased to announce that it has completed the terms of the option agreement for acquisition of the Come By Chance (CBC) copper- gold porphyry project signed in May 27, 2020. The Company now holds a 100% interest in the property, subject to a NSR of 1.5% which the company can reduce to 0.5% with a payment of Cdn\$1,000,000 to the vendors.

Original Terms of the Option Agreement

The claims have been optioned for 100% from a non-related third party (the "Vendor") under the following terms:

- (a) \$7,500 cash payment on the Approval Date;
- (b) the issuance of common shares in the capital of the Company (the "Shares"), as set out below:
 - i. 100,000 Shares on the Approval Date;
 - ii. 200,000 Shares on the one year anniversary of the Agreement Date;
 - iii. 200,000 Shares on the second year anniversary of the Agreement Date;
- (c) the grant of a 1.5% NSR Royalty with the option for the Company to buy back 1% for \$1M Cdn.

Amendment to Option Agreement

Both parties have agreed to amend the original terms of the original option agreement by providing an additional 100,000 Belmont shares to the Vendor in exchange for all Come By Chance historical data, including all drill core from previous drilling.

About The Come By Chance

<https://thenewswire.com/data/tnw/clients/img/3d5fd1ca5a1d37171ce2fb62812f8862.png>

The Come By Chance (CBC) property is situated in the Greenwood mining camp, considered to be one of the highest concentrated areas of past producing mines in North America

The Property is located three kilometres to the southeast of the former Phoenix mine and is on a comparative geological trend and hosting skarn, epithermal, volcanogenic, and massive sulphide mineralization.

The property contains mineralized skarns and epithermal zones potentially associated with concealed

porphyry intrusive of copper/gold mineralization. High-gold and copper values at surface are indication of rising hydrothermal fluids via structures/fractures from a concealed mineral-bearing intrusive

The Company recently completed a 2,000 meters drill program for which results are pending.

Stock Option Grant

The Company also announces that it has granted incentive stock options (the "Options"), pursuant to its stock option plan (the "Plan"), for a total of 300,000 common shares of the Company, to certain consultants of the Company. The Options, subject to the terms of the Plan and the corresponding option agreements, are exercisable at a price of CAD \$0.10 per share for a period of up to 3 years. The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options.

About Belmont Resources

Belmont Resources has assembled a portfolio of highly prospective copper-gold-lithium & uranium projects located in British Columbia, Saskatchewan, Washington and Nevada States. Its holdings include the Come By Chance (CBC), Athelstan-Jackpot (AJ) and Pathfinder situated in the prolific Greenwood mining camp in southern British Columbia. The Crackingstone Uranium project in the uranium rich Athabaska Basin of northern Saskatchewan. The Lone Star copper-gold mine in the mineral rich Republic mining camp of north central Washington State. The Kibby Basin Lithium project located 60 kilometers north of the lithium rich Clayton Valley Basin.

The Belmont project portfolio:

- Athelstan-Jackpot, B.C. - * Gold-Silver mines
- Come By Chance, B.C. - * Copper-Gold mine
- Lone Star, Washington - * Copper-Gold mine
- Pathfinder, B.C. - * Gold-Silver mines
- Black Bear, B.C. - Gold
- Pride of the West, B.C.- Gold
- Kibby Basin, Nevada - Lithium
- Crackingstone, Sask. - Uranium
* past producing mine

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NI 43-101 Disclosure:

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and has been reviewed and approved by Laurence Sookochoff, P.Eng. Mr. Sookochoff is a Director of [Belmont Resources Inc.](#)

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