

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 1, 2016) - [Belvedere Resources Ltd.](#) (TSX VENTURE:BEL) (the "Company") is providing this bi-weekly default status report (the "Default Status Report") in accordance with National Policy 12-203 Cease Trade Orders for Continuous Disclosure Defaults ("NP 12-203"). The Company has now filed its audited annual financial statements for the year ended December 31, 2015 and its interim financial statements for the period ended March 31, 2016, and related CEO and CFO certifications and management discussion and analysis for those periods.

As a result of the aforementioned filings, the Company's principal regulator, British Columbia Securities Commission, has revoked the management cease trade order (the "MCTO") it issued on May 2, 2016 in respect of the Chief Executive Officer and the Chief Financial Officer of the Company.

Pursuant to the provisions of the alternative information guidelines specified by NP 12-203, the Company reports that since the default announcement on April 29, 2016 and subsequent default status report on May 16, 2016, except as stated in this Default Status Report, there have not been any material changes to the information contained therein; nor any failure by the Company to fulfil its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults or anticipated defaults subsequent to the disclosure therein, other than the delay in filing the annual financial statements and related filings. Further, there is no additional material information respecting the Company and its affairs that have not been generally disclosed and there are no insolvency proceedings against the Company as of the date of this Default Status Report.

BELVEDERE RESOURCES LTD.

Brian Hinchcliffe, Executive Chairman

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain information set out in this news release constitutes forward-looking information. Forward looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in certain cases, information provided or disseminated by third parties. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, and that information obtained from third party sources is reliable, they can give no assurance that those expectations will prove to have been correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause actual results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, among other things, risk factors set forth in the Company's most recent management's discussion and analysis, a copy of which is filed on SEDAR at www.SEDAR.com, and readers are cautioned that the risk factors disclosed therein should not be construed as exhaustive. These statements are made as at the date hereof and unless otherwise required by law, the Company does not intend, or assume any obligation, to update these forward-looking statements.

Contact

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