

Belmont Applies for Waiver to Private Placement Pricing

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Vancouver, British Columbia (FSCwire) - [Belmont Resources Inc.](#) (TSX.V: BEA; FSE: L3L1; DTC Eligible – CUSIP 080499403); (“Belmont”, or the “Company)

As a result of current market conditions, the Company will be making an application to the TSX Venture Exchange (the “Exchange”) for a waiver to the private placement price as the proposed subscription price is below the minimum allowed pursuant to the policies.

The Company proposes to proceed with a financing of up to \$87,500 with 2.5 million units to be issued at \$0.035. Each unit will comprise of one common share and one transferable share purchase warrant (a “Warrant”). Each whole warrant will permit the holder to acquire one additional common share of the Company at a price of \$0.06 in the first year from closing and at \$0.10 in the second year from closing.

In addition to relying upon other available prospectus exemptions to effect the private placement, a portion of the private placement is being completed in accordance with the exemption set out in BC Instrument 45-536 (*Exemption from prospectus requirement for certain distributions through an investment dealer*), (the “Investment Dealer Exemption”). The Company also confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Company may pay commissions of 8% to eligible parties in connection with this financing, payable either in cash and/or in warrants. The closing of the private placement, the issuance of the securities and the finder’s fees are subject to a statutory hold period, and subject to the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds from the private placement for continued exploration on its 100% owned Kibby Basin-lithium property, Nevada. Approximately \$20,000 will be expended on the final report and analysis of the recently completed AMT/MT resistivity survey and property staking. The balance of \$67,500 working capital will be required as follows:

Regulatory fees - \$3,000; Office Rent & Communication expenses - \$3,000; Transfer Agent Fees - \$1,000; Investor & Shareholder Relations including travel & advertising -\$55,000; Legal \$2,000; and Miscellaneous - \$3,500.

About Belmont Resources Inc.

Belmont is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada and Nevada, U.S.A.

For further information see our Website at: www.BelmontResources.com

- Facebook <https://www.facebook.com/Nevadalithium/>

- Twitter https://twitter.com/Belmont_Res

Belmont has recently optioned 31 mineral claims encompassing approx. 7 sq.km; located 24 km northwest of Saint John, New Brunswick – the Mid Corner/Johnson Croft – a Zinc, Cobalt prospect.

On March 30, 2016; the Company acquired sixteen placer (16) mining claims, representing 1036 hectares (2,560 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada-U.S.A. The Company believes the property to be highly prospective to host lithium. Subsequent ground geophysics & gravity surveys, surface sampling and a two hole- 2046 ft. diamond drill program have confirmed the presence of lithium on Kibby.

On July 11, 2016; the Company reported it has arranged the staking of 213 x 20 acre additional placer

mineral claims totaling approx. 1724 hectares (4,260 acres), adjoining the Kibby 16, increasing the total Kibby Basin land position (the Property) to 2,760 hectares (6,820 acres).

In 50/50 ownership with [International Montoro Resources Inc.](#), Belmont has acquired and is exploring joint venture opportunities for its two significant uranium properties (Crackingstone -982 ha & Orbit Lake 11,109 ha) in the Uranium City District in Northern Saskatchewan, Canada

ON BEHALF OF THE BOARD OF DIRECTORS

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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 2017; 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.

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

To view the associated document to this release, please click on the following link:
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Source: [Belmont Resources Inc.](#) (TSX Venture:BEA, FWB:L3L1)

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