

Belmont Closes \$112,000 Private Placement Financing

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

Financing:

Further to our news releases of February 23rd & 27th, 2018; the Company has received TSX approval and has now completed the oversubscribed \$112,000 private placement financing.

The Company has issued 2,800,000 units (the “Units”) at a price of \$0.04 per Unit for gross proceeds of \$112,000. Each Unit will consist of one common share of the Company and one transferable share purchase warrant (a “Warrant”). Each whole Warrant will permit the holder to acquire one additional share of the Company at a price of \$0.05 for two years (up to March 8, 2020). Five (5) places participated.

The Common Shares and Warrants have been issued having a hold period until July 9, 2018.

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 \$30,000 will be expended on the final report and analysis of the recently completed AMT/MT resistivity survey; \$10,000 on adjoining property staking; \$5,000 on claim maintenance & new drill site permitting; \$20,000 on repairs and update to the Mina-Nevada field office/core storage property acquired in May 2017, including disposing of the former owner’s drill core, plumbing, insurance, taxes, etc.

The balance of \$47,000 will maintain existing operating expenses as follows: Regulatory fees - \$3,000; Office Rent & Communication expenses - \$4,000; Transfer Agent Fees - \$1,000; Legal - \$4,000; Partial loan & interest repayment - \$14,000; Investor & Shareholder Relations including travel & advertising - \$15,000; and unallocated Miscellaneous/Payables - \$6,000.

No finder’s fee was payable.

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

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

“Gary Musil”

Gary Musil, CFO/Director

Belmont Resources Inc.

#600 – 625 Howe Street, Vancouver, B.C. V6C 2T6

Ph: (604) 683-6648 Fax: (604) 683-1350

E-Mail: gmusil@belmontresources.com

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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.

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