

Belmont Grants Incentive Stock Options and Reprices Warrants

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

Options:

[Belmont Resources Inc.](#) has granted a total of 1,800,000 stock options to directors, officers, and consultants of the Company exercisable at 6 cents per share, for a three year term. The options are granted pursuant to the Company's stock option plan and will be subject to applicable regulatory hold periods.

Warrant Repricings:

As a result of current market conditions, the Company will be making applications to the TSX Venture Exchange (the “Exchange”) to the repricing of 12,350,000 transferable share purchase warrants (the “Warrants”) attached to four private placements completed in 2017. The Warrants described below will be repriced to 6 cents containing an accelerated exercise clause (the “Amended Warrants”) however the exercise date(s) of the Amended Warrants will not be extended past their 2019 dates as follows:

- 1) February 22/18 – 3,210,000 warrants increased from 8 cents exercise price to 10 cents until February 22/19 (1,000,000 warrants held by insiders are excluded from this tranche and remain at 10 cents);
- 2) March 1/18 – 3,140,000 warrants increased from 8 cents exercise price to 10 cents until March 1/19;
- 3) March 15/18 – 2,000,000 warrants will increase from 8 cents exercise price to 10 cents until March 15/19;
- 4) June 27/18 – 4,000,000 warrants will increase from 8 cents exercise price to 10 cents until June 27/19.

The accelerated expiry clause will be attached to the Amended Warrants as follows:

-The exercise period of the Amended Warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired term of the Warrant (the “Premium Trading Days”), the closing price of [Belmont Resources Inc.](#) (TSX.V: BEA) exceeds the 6 cents amended exercise price of the Amended Warrants by 25% (ie. 7.5 cents), then the reduced exercise period of 30 days will begin, no more than 7 calendar days after the tenth Premium Trading day.

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 Kibby 16 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 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 Company's 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 2016; 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 original release, please click [here](#)

Source: [Belmont Resources Inc.](#) (TSX Venture:BEA, FWB:L3L1)

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