Belmont Resources Inc. Completes Option Agreement For 100% Ownership of A-J Gold Project

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Vancouver, May 18, 2021 - 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 A-J (Athelstan-Jackpot) gold project signed in May 7, 2020. The Company now holds a 100% interest in the property, subject to a NSR of 2.0% which the company can reduce to 1.0% with a payment of US$500,000 to the vendors.

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The A-J property in situated in the Greenwood Mining Camp of southern British Columbia and includes two past producing Athelstan and Jackpot gold mines which collectively produced 7,000 ozs Au & 9,000 ozs Ag (Minfile 082ESE047). The two mines and at least 9 known gold mineralized zones extending over an approximate area of 240 by 1,000 metres are associated with listwanite, a key ultramafic rock alteration directly associated with several multi-million ounce gold deposits in Atlin, Bralorne and Barkerville (British Columbia), as well as the Motherlode District in California.

View A-J Property Map at https://bit.ly/3ytFyx4

Belmont recently completed a 9 hole, 2,000 meter drill program on the A-J property. Results from the first 5 drill holes were announced in an April 29, 2021 news release. Results of note included 20.5 g/t Au over 0.41 meters within a 6.32 g/t Au over 3.28 meter interval. The Company is waiting for assay results for the remaining 4 drill holes which are expected shortly.

About Belmont Resources

Belmont Resources is engaged in the business of acquiring and developing gold-copper-lithium projects located in North America. By utilizing new exploration technology and geological modelling the company is identifying possible sources of gold-copper-lithium mineralization.

The Company's project portfolio includes:

- Athelstan & Jackpot Gold mines, B.C. (Athelstan-Jackpot property - 100%)

- Kibby Basin Lithium Project, Nevada - (100%)

- Betts Copper-Gold mine, B.C. (Come By Chance property - 100%)

- Bertha & Pathfinder Gold-Silver mines, B.C. (Pathfinder property - 100%).

- Lone Star Copper-Gold mine, Washington State (Lone Star Property - LOI)

Qualified Person

Linda Caron, M.Sc., P.Eng is the qualified person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

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