

Belmont Resources Secures Drill Contractor for 2,000 m Diamond Drill Program at Come By Chance Copper-Gold Project

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Marquee Resources Makes Strategic Investment in Belmont

Vancouver, March 21, 2022 - [Belmont Resources Inc.](#) ("Belmont"), (or the "Company"), (TSXV:BEA) (FSE:L3L2) is pleased to announce that it has hired Hardrock Drilling Ltd., based in Penticton B.C., as its diamond drill contractor for the planned 2,000 metre drill campaign at the Company's Come By Chance copper-gold project ("CBC" or "Project"), located in the prolific Greenwood mining district in southern B.C.

"With a 5 year drill permit and financing in place, we are excited to be able to move forward with our initial drill program at CBC", stated Belmont President & CEO George Sookochoff.

"Along with the current drilling program on our Lone Star property 10kms to the south, we will now have two separate ongoing drill programs generating news for our investors, with a third drill program to be announced soon. 2022 will indeed be a very busy and exciting year for Belmont and our shareholders."

2022 Drilling Program

Historic exploration revealed many indications to a potential concealed intrusive of copper/gold mineralization in the skarns, the free gold, epithermal zones, and a massive sulfide epithermal zone. There are also indications of a potential porphyry/skarn linkage (Evans, 2005).

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3D magnetic inversion and 3D induced polarization (3D IP) geophysical surveys and rock sampling conducted in 2021 identified several potential mineralized zones, which will be tested with the upcoming drill program.

The Company has scheduled drilling to commence March 28, 2022 and expected to require 6 weeks to complete.

[Click Image To View Full Size](#) Drill Targets Identified for Diamond Drilling

[Click Image To View Full Size](#) • Betts Zone: The most significant area of known replacement-type sulfide mineralization on the claims is at the Betts (Minfile 082ESE261). A strong chargeability high and a strong contact between strong resistivity high and low. Historic workings intersected massive sulfide mineralization, with high copper and elevated gold values. Values to 4.75% Cu and 0.676 g/t Au were returned from samples collected in 2021.

[Click Image To View Full Size](#) • Iron Chief Zone: A northeast-trending zone of sulfide-rich quartz veining. Values to 17.05 g/t Au, 619 g/t Ag were returned from rock samples collected. A "quartz vein with free gold" is reported (Minister of Mines Annual Report 1900). The Iron Chief straddles the Eagle Mountain Fault to the northwest of the Betts.

[Click Image To View Full Size](#) • Lady M Zone: An arcuate shaped, east-west trending, stratigraphically controlled, chargeability high at the "Phoenix horizon". Values to 3.8 g/t Au and 1.07% Cu were returned from skarn samples in this area.

[Click Image To View Full Size](#) • Eagle Mountain Zone: A 700 m long, strong northeast-trending chargeability high, resistivity high, mag low that cross-cuts stratigraphy. Possible porphyry target.

[Click Image To View Full Size](#) • Hardy Mountain Zone: A 400 m long strong northeast-trending chargeability and resistivity high, with a corresponding mag low signature, located near the Brown's and Caledonia showings. The geophysical target extends from surface to the depth limit of the survey (300 m). Elevated gold and copper values were returned from rock samples at the Brown's and Caledonia showings.

All of the targets identified for drilling occur within Triassic Brooklyn Formation sediments, the same rocks that host copper-gold skarn mineralization at the Phoenix mine 6 km to the northwest. Except for a single 1998 drill hole near the Betts occurrence, none of these targets have been tested by drilling.

About the Come By Chance Project

The Come By Chance (CBC) property is situated in the Greenwood mining camp, considered to be one of the highest concentrated areas of past producing mines in North America

Although the Phoenix mine was the major producer, some of the smaller mines were also productive from a number of different types of deposits. From 1900 to 1975 production from these 26 principal mines was produced over 600 million pounds of copper and 1.4 million ounces of gold (Church, 1986).

The CBC Property, located three kilometres to the southeast of the Phoenix deposits, is on a comparative geological trend and hosting skarn, epithermal, volcanogenic, and massive sulphide mineralization.

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Marquee Resources Makes Strategic Investment in Belmont.

Marquee Resources Limited (ASX: MQR) has made a strategic investment in [Belmont Resources Inc.](#)

Marquee's initial investment of CAD \$420,000 (6,000,000 shares) will earn an initial ~9.9% interest in the common equity of Belmont. Marquee made the investment by participating in Belmont's latest private placement (read Belmont news release March 18, 2022)

Marquee is an option/jv partner in Belmont's Lone Star copper-gold project in Washington State and the Kibby Basin lithium project in Nevada.

Marquee Executive Chairman, Mr. Charles Thomas, commented: "After working with George Sookochoff and the team at Belmont Resources on advancing the Lone Star Copper-Gold Project and Kibby Basin Lithium Project, we have made the decision to make a direct investment in Belmont in order to gain exposure to their compelling suite of other exploration projects."

About Belmont Resources

Belmont Resources is engaged in the business of acquiring and re-developing past producing

copper-gold-silver mines in southern British Columbia and Northern Washington State. This region is considered to have the highest concentration of mineralization and past producing mines in western North America. By utilizing new exploration technology, geological modelling and specialized 3D data analysis, the company is successfully identifying new areas of mineralization beneath and/or in the near vicinity of the past producing mines.

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The Belmont project portfolio:

- Athelstan-Jackpot, B.C. - * Gold-Silver mines
- Come By Chance, B.C. - * Copper-Gold mine
- Lone Star, Washington - * Copper-Gold mine
- Pathfinder, B.C. - * Gold-Silver mines
- Black Bear, B.C. - Gold
- Pride of the West, B.C.- Gold
- Kibby Basin, Nevada - Lithium
- Crackingstone, Sask. - Uranium
* past producing mine

NI 43-101 Disclosure:

Rock samples described in this release were shipped to ALS Canada Ltd. in Kamloops, B.C., followed by analysis at ALS's North Vancouver laboratory. ALS is an ISO 17025 accredited laboratory. Samples were crushed to 70% passing 2mm, then a 250 g split was pulverized to 85% passing 75 µm. Multi-element analysis was by method ME-ICP61 (ICP-AES analysis following four acid digestion). Samples that returned overlimit values for copper or silver by ICP were assayed by method OG62 (ore grade assay by ICP-AES, following four acid digestion). Gold analyses were by fire assay/AA finish on a 30 gram sample (method Au-AA23, Au-AA-25). Samples described in this release were grab samples collected from outcrop, subcrop or from the dumps of historic workings. The reader is cautioned that grab samples are designed to show the presence or absence of mineralization, and results are not necessarily indicative of average grade. A quality control/quality assurance program was implemented during the rock sampling program described in this release, including independently inserting blanks and standards of certified grade into the sample sequence.

Results for 2006 rock samples included on maps that form part of this news release are from an original laboratory certificate contained in Assessment Report #28542. Samples were collected by employees of Teck Corp. during a site visit to the property and were analysed for gold by FA and for a multi-element suite by ICP, following aqua regia digestion.

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and has been reviewed and approved by Laurence Sookochoff, P.Eng. Mr. Sookochoff is a Director of [Belmont Resources Inc.](#)

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

George Sookochoff, CEO/President

Ph: 604-505-4061

Email: george@belmontresources.com

Website: www.BelmontResources.com

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