# Belmont Resources Option Partner Highrock Resources Lists on CSE

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Vancouver, March 2, 2023; Belmont Resources Inc. (TSXV:BEA); (Frankfurt:L3L2) ("Belmont"), (or the "Company") is pleased to announce that its option partner Highrock Resources Ltd.("Highrock") has listed on the CSE under the symbol HRK.

Belmont entered into an Option Agreement (the "Agreement") August 31, 2021, with Highrock for its 100% owned Pathfinder gold-silver project in the Greenwood Mining District, southeastern, British Columbia, Canada.

Terms of the Agreement

Under the terms of the option agreement, Highrock will earn a 75-per-cent interest in the property upon completion of the following:

- Cash payments totaling $15,000 consisting of: (i) $5,000 upon signing of the option agreement; (ii) $10,000 within one year of signing the Agreement;(completed)
- Payments totaling 200,000 shares of Highrock consisting of: (i) 100,000 shares upon signing of the option agreement; and (ii) 100,000 common shares (for an aggregate of 200,000 shares) on or before six months from the date of the initial listing of the Highrock shares on the Canadian Securities Exchange ("CSE"); (100,000 issued)
- Expenditures on the Pathfinder Property totaling $200,000 consisting of: (i) $75,000 on or before the first anniversary of signing the option agreement; and (ii) $125,000 on or before the first anniversary of the date of the initial listing of the Highrock shares on the CSE.

Highrock completed a financing of $350,000 and will commence an exploration program on the Pathfinder Q2 2023.

About the Pathfinder Property

The Pathfinder property comprises 3 claims covering 295.57 hectares and in the Greenwood Mining District and is surrounded on three sides by KG Exploration Inc. (Exploration Division of Kinross Gold). The Pathfinder property is part of the Belmont group of claims (see Project portfolio following) that they have been acquiring in the Greenwood Mining District since 2019.

In 2019 the Company completed a sampling program than provided gold values up to 29.2 grams per tonne (g/t) Au (quartz-sulphide vein material). (See News Releases from March 28th, May 9th & July 30, 2019). The work report gives details of surface rock sampling and compilation of previous published and un-published reports.

The work carried out included a detailed literature review as well as five days on the property carrying out mapping of outcrops, old mine workings, and other significant features. Fifteen (15) surface rock samples were also collected from outcrops and old mine waste piles. Gold values ranged from 0.006 ppm Au (altered silty volcaniclastics) to 29.2 grams per tonne (g/t) Au (quartz-sulphide vein material), with seven (7) of the samples returning grades of >1 g/t Au along with elevated to anomalous silver and base metal values.

The mapping and sampling program verified the presence of multiple zones of quartz sulphide vein and massive pyrite-pyrrhotite-chalcopyrite replacement/skarn mineralization that warrant follow-up.

The property has had small scale, high grade gold mining with silver as an accessory product since the late 1800's. Belmont has information from mining reports and studies carried out by other companies as well as the recent assay and survey data in order to plan the next stage of exploration on Pathfinder including strategically locating drilling targets.

Click Image To View Full Size

Figure 1: Location of previous trenching work carried out in 2008 showing channel sample of massive pyrite - pyrrhotite replacement of Triassic volcaniclastics and Cretaceous granodiorite

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Figure 2: Claim Map With VLF-EM overlay

Qualified Person

Laurence Sookochoff, P.Eng., a director of Belmont Resources and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the scientific and technical disclosure contained within this news release.

About Belmont Resources

Belmont Resources has assembled a portfolio of highly prospective copper-gold-lithium & uranium projects located in British Columbia, Saskatchewan, Washington and Nevada States. Its holdings include:

- Come By Chance (CBC): 2021 geophysics delineated potential large copper-gold porphyry 2022 drilling suggest interception of peripheral of porphyry; planned 2023 drilling to target porphyry core.
- Athelstan-Jackpot (AJ): 2 former gold mines with extensive mine dump material grading up to 1oz/t gold; 2023 plan to test gold extraction from dumps using "environmentally friendly" gold recovery system
- CrackingstoneUranium: Review of exploration data shows good potential for "Rare Earth Elements - REEs". 2023 plans to re-assay 2008 drill core for REE's which was previously only assayed for uranium
- Lone StarCopper-Gold: optioned to Australian Marquee Resources ASX:MQR; MQR spending $2.5M in drilling and must produce PEA to earn 80% interest; MQR completed new resource in Dec. 2022 now working on PEA
- Kibby Basin Lithium project located 60 kilometers north of the lithium rich Clayton Valley Basin.: Optioned 10% of property to Australian Marquee Resources MQR; MQR spending $2.5M in drilling for potential deep seated lithium brines, to earn 80%. MQR plans to continue drilling in 2023
- Pathfinder, B.C. - Historic Bertha Pathfinder Gold-Silver mines

ON BEHALF OF THE BOARD OF DIRECTORS

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