

Belmont Resources Inc. Provides Corporate and Exploration Update

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[Belmont Resources Inc.](#) ("Belmont" or the "Company") (TSX.V: BEA; FSE: L3L2) is pleased to provide a corporate and 2025 exploration update.

Over the last eighteen months Belmont has successfully attracted strategic investors who are committed to investing capital in the Company's ongoing projects as well as facilitating the pursuit of new opportunities for further property acquisitions.

These strategic investors include:

HMS Bergbau AG ("HMS"), Berlin Germany

HMS is a public company which trades on the Deutsche Börse exchange (HMU), Berlin Stock Exchange (HMUG) and Frankfurt Stock Exchange (HMU.DE)

HMS is one of the leading independent commodity trading companies in Germany. Its core business is the international purchase and sale of energy commodities, metals, ores and other renewable raw materials. Currently, the company is actively expanding towards commodity production and logistical solutions. Their reported sales FY2024 were EUR 1.35 billion* (~ Cdn \$2.12 billion).

*HMS Bergbau AG news release Jan. 29, 2025.

Total HMS investments in Belmont1: \$951,000

ERAG Energie & Rohstoff AG PCC ("ERAG") of Liechtenstein

ERAG is a privately owned investment holdings which invest in companies that are active in the commodities sector incl. mining and energy.

Total ERAG investments in Belmont1: \$600,000

LaVo Verwaltungsgesellschaft MBH ("LaVo"), Berlin Germany

LaVo is a private investment company based in Berlin, Germany.

Total LaVo investments in Belmont1: \$328,000

Commodities and Resources Pte.Ltd ("C&R") of Singapore

(C&R) is also a privately owned investment holdings which invest in companies that are active in the commodities sector incl. mining and energy.

Total C&R investments in Belmont2: \$600,000

1.

Note: Total investments in Belmont includes previous financings and financing announced April 3, 2025 which is subject to shareholder approval at a special general meeting scheduled for 11:00 AM (Pacific Time) on May 30, 2025. See Belmont NR April 3, 2025 for more information.

2. Note: CR total investments in Belmont include previous financings along with financings announced April 3, 2025 which is not subject to shareholder approval. Belmont announced on April 7, 2025 news release that it is applying to TSX.V Exchange for conditional approval to close \$180,000 CR financing.

New Board Members Appointed

In September 2023, the Company announced the appointment of Mr. Patrick Brandl as a new director. Mr. Brandl holds a master's degree in law and business administration and serves as a Senior Partner at bgm Partners, which operates offices in Vienna, Austria, and Luzern, Switzerland. bgm Partners Group specializes in investment banking and corporate finance services, with a focus on the commodity and mining industries.

In December 2023 the Company announced the appointment of Mr. Michael Kriebel to the Board of Directors. Mr. Kriebel is Head of Accounting at Berlin based HMS Bergbau AG.

The newly appointed board members bring a broad network of connections within the European and Asian financial sectors, positioning Belmont to link its project portfolio with a wider range of investment groups throughout these regions.

Summary

"George Sookochoff, President and CEO of Belmont Resources, stated, "Over the past eighteen months, we have strategically established strong relationships with key European investors who recognize both the potential of our current exploration projects and the opportunities for acquiring additional projects in the future. These partnerships have also enhanced our board of directors, strengthening its leadership and expanding its expertise."

"With the anticipated \$1,363,500 from the April 3, 2025, financing (pending shareholder approval) and the \$778,000 secured through the December 10, 2024, Nevada water permit sale, Belmont is now financially well positioned to advance its three flagship projects at an accelerated pace in 2025."

About Belmont

Belmont has assembled a portfolio of highly prospective copper, gold, lithium, uranium and rare earths projects located in British Columbia, Saskatchewan, Washington and Nevada States.

Flagship projects:

1. Come By Chance (CBC) Copper-Gold Porphyry Target - British Columbia:

Drilling Planned Q2-2025 - view image at: <https://bit.ly/CBC2025DrillPlan>

• Compelling Porphyry target Identified: Exploration results are vectoring toward a large, untested coincident magnetic, chargeability, resistivity geophysical anomaly. This multi-coincidence anomaly is considered one of the most promising targets for a vertically extensive porphyry center.

• 2022 Phase I drilling identified the Propylitic outer perimeter of the potential porphyry system.

• Q2-2025 Phase 2 drilling scheduled to test this high-priority potential mineralized porphyry core.

2. Athelstan-Jackpot (A-J) Gold - British Columbia:

Drilling Planned Q3-2025 - view image at: https://bit.ly/AJ_2025_Drill_Plan

• A-J Gold Project, which includes two past producing gold mines-Athelstan and Jackpot-that yielded 7,600 ounces of gold and 9,000 ounces of silver (Minfile 082ESE047). Key highlights of the project include:

• Extensive Surface Gold Mineralization: A 1,500-meter gold trend with widespread surface gold mineralization has been identified.

• Potential Resource Estimate: Previous trenching and sampling suggest a potential resource of 2,000 to 5,000 ounces of gold in surface and near-surface mineralized areas (2002 Summary Report by R.E. Miller, P.Geo).

• Exploration Focus: Belmont is investigating the potential for economic gold grades in mineable surface and near-surface ore zones along this trend.

• Upcoming Drilling Program: In Q3 2025, drilling will target south-west trending linear high-resistivity zones identified as potential feeders originating from Jackpot fault. Jackpot fault may be providing conduit for mineralized hydrothermal mineralized solutions to surface.

3. Crackingstone Uranium -Located in Saskatchewan's uranium-rich Athabasca Basin.

view image at: https://bit.ly/Crackingstone_Uranium_map

• Exceptional High-Grade Uranium Potential: The property has demonstrated historic grab sample grades of up to 15.6% U₃O₈. Previous mining on the site produced 11 tons at an average grade of 2.3% U₃O₈.

(A Qualifying 43-101 Report On the Crackingstone River-Ruza Property Beaverlodge District SE of Uranium City Saskatchewan for Belmont Resources Inc. By R.A. Bernatchez, P. Eng. Consulting Geologist, July 11, 2006)

• Extensive Mineralized Corridors: Three major conductive and structural mineralized corridors, totaling 10 kilometers in length, have been identified and are associated with high-grade uranium occurrences.

• Comprehensive Drilling Program: Belmont has submitted a permit application for a two-year drilling initiative, which includes 40 drill holes totaling 10,000 meters. This program reflects the company's confidence in the property's potential to host significant uranium resources.

Situated just six kilometers from Uranium City, the Crackingstone property benefits from excellent infrastructure, including road access, power availability, and logistical support. Belmont's exploration efforts also include evaluating rare earth element (REE) potential on the property, further enhancing its strategic importance.

Optioned out projects:

4. Lone Star Copper-Gold - Washington State: 50% optioned to Australian Marquee Resources ASX:MQR; MQR has spent \$2.5M in drilling, completed new resource in Dec. 2022 and a PEA in November 2023. (BEA NR Nov. 29, 2023)

5. Kibby Basin Lithium - Nevada State: 80% optioned to Australian Marquee Resources ASX: MQR; project

located 60 kilometers north of the lithium rich Clayton Valley Basin. MQR has spent \$2.5M in drilling in 2022 for potential deep seated lithium brine. 2022 Drilling confirmed high levels of lithium-bearing sediments along with dissolved lithium in the groundwater. (BEA NR Dec 8, 2022).

NI 43-101 Disclosure:

Mr. Laurence Sookochoff, P.Eng., independent consultant for Belmont Resources Inc., is a qualified person for the purposes of National Instrument 43-101 and has reviewed and approved the technical content in this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

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