Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Belmont Resources Inc. (“Belmont” or the "Company")
#600-625 Howe Street
Vancouver, BC V6C 2T6
(604) 683-6648

Item 2: Date of Material Change

May 9, 2017

Item 3: News Release

Issued May 9, 2017 and distributed through the facilities of Canada Stockwatch and Market News Publishing.

Item 4: Summary of Material Change

Belmont Resources Inc. has entered into a Shares for Debt Agreement with American CuMo Mining Corporation (“CuMo”) for $25,900 to acquire a field office and core storage facility in Mina, Nevada. The Company has agreed to issue an aggregate of 370,000 common shares at a deemed price of $0.07. The Shares for Debt is subject to regulatory approval, and once issued, a statutory hold period of four months + one day. The Company is not indebted to any other creditors who wish to settle shares for debt at this time.

Item 5: Full Description of Material Change

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The access to Belmont’s Kibby Basin lithium property is approx. 16 miles closer from Mina than Tonopah, Nevada along Highway 95; between Reno and Las Vegas. “The residence, field office and core storage was used by CuMo for a number of years and indicates a further commitment by Belmont in advancing its Kibby Basin property. Due to the large amount of drilling activity in the nearby Clayton and Big Smokey Valleys, we found it very expensive and difficult to locate secure core storage in Tonopah and the surrounding communities. The residence and office is fully furnished for both accommodation; and a location for our consulting geologists from Reno and Eureka to set up an offsite field office complete with mapping tables, filing cabinets, etc.,” stated Gary Musil, Chief Financial Officer.

An additional metal storage building on the property provides secure storage for logging core; site for future table top testing by Khalili Engineering’s lithium extraction process on basin brines and a large property area to rent core storage for other mining companies. It is also in close proximity to a local assay lab that spot checks samples for many other mineral properties in the area.

Kibby Basin –Drilling commences

Further to our news release of April 18, 2017 the Company is pleased to report that Harris Exploration Drilling & Associates ("Harris Drilling") mobilized to the property and set up drilling HQ (3.875"core) commencing Hole #1 on April 23, 2017. Hole #1 was drilled on the eastern basin-bounding fault, and drilled to a depth of 548 feet. Harris Drilling has now moved the drill rig and preparing to set-up on top of the playa basin later this week, approximately 5000 feet southwest of Hole #1 and anticipate drilling to a depth near 1000 feet or more.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: Gary Musil , Chief Financial Officer/Director
Telephone: (604) 683-6648

Item 9: Date of Report

May 9, 2017