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

November 22, 2017

Item 3: News Release

Issued November 22, 2017 and distributed through the facilities of Canada Stockwatch and Market News Publishing.

Item 4: Summary of Material Change

Belmont Resources Inc. announced that that it will be making an application to the TSX Venture Exchange (the “Exchange”) for a waiver to the private placement price as the proposed subscription price is below the minimum allowed pursuant to the policies.

The Company proposes to proceed with a financing of up to $300,000 with 10 million units to be issued at $0.03. Each unit will comprise of one common share and one share purchase warrant (a “Warrant”). Each whole warrant will permit the holder to acquire one additional common share of the Company at a price of $0.05 for a period of one (1) year from closing.

The Company may pay commissions of 8% to eligible parties in connection with this financing, payable either in cash and/or in warrants. The Common Shares and Warrants are subject to a statutory hold period and the financing is subject to Exchange acceptance

Item 5: Full Description of Material Change

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In addition to relying upon other available prospectus exemptions to effect the private placement, a portion of the private placement is being completed in accordance with the exemption set out in BC Instrument 45-536 (*Exemption from prospectus requirement for certain distributions through an investment dealer*), (the "**Investment Dealer Exemption**"). The Company also confirms there is no material fact or material change related to the Company which has not been generally disclosed.

The Company intends to use the net proceeds from the private placement for continued exploration on its 100% owned Kibby Basin-lithium property, Nevada. Approximately $100,000 will be expended on a planned electromagnetic resistivity ('EM'), Vertical Electrical Sounding (VES), and/or Geothermal Probe survey with a view to pin point the higher aquifer probability targets for the next phase of drilling. $35,000 will be allocated to repayment of a loan including interest and $75,000 to paying trade payables and accrued liabilities. The balance of $100,000 working capital will be required as follows:

Professional fees (legal and accounting) - $15,000; Regulatory fees - $5,000; Office Rent & Communication expenses - $15,000; Transfer Agent Fees - $5,000; Investor & Shareholder Relations including travel & advertising -$25,000; Management & Administrative fees - $30,000; Miscellaneous - $5,000.

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

November 22, 2017