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

March 8, 2018

Item 3: News Release

Issued March 8, 2018 and distributed through the facilities of Canada Stockwatch and Market News Publishing.

Item 4: Summary of Material Change

Belmont Resources Inc. announced that, further to its news releases of February 23rd & 27th, 2018, it has received TSX approval and has now completed the oversubscribed $112,000 private placement financing.

The Company has issued 2,800,000 units (the “Units”) at a price of $0.04 per Unit for gross proceeds of $112,000. Each Unit will consist of one common share of the Company and one transferable share purchase warrant (a “Warrant”). Each whole Warrant will permit the holder to acquire one additional share of the Company at a price of $0.05 for two years (up to March 8, 2020). Five (5) placees participated. The Common Shares and Warrants have been issued having a hold period until July 9, 2018.

No finder’s fee was payable.

Item 5: Full Description of Material Change

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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 $30,000 will be expended on the final report and analysis of the recently completed AMT/MT resistivity survey; $10,000 on adjoining property staking; $5,000 on claim maintenance & new drill site permitting; $20,000 on repairs and update to the Mina-Nevada field office/core storage property acquired in May 2017, including disposing of the former owner's drill core, plumbing, insurance, taxes, etc.

The balance of $47,000 will maintain existing operating expenses as follows: Regulatory fees - $3,000; Office Rent & Communication expenses - $4,000; Transfer Agent Fees - $1,000; Legal -$4,000; Partial loan & interest repayment -$14,000; Investor & Shareholder Relations including travel & advertising -$15,000; and unallocated Miscellaneous/Payables - $6,000.

No finder's fee was payable.

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

March 8, 2018