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 9, 2018

Item 3: News Release

Issued March 9, 2018 and distributed through the facilities of FSC Wire, Canada Stockwatch, and Market News Publishing.

Item 4: Summary of Material Change

Belmont Resources Inc. announced that has granted a total of 1,800,000 stock options to directors, officers, and consultants of the Company, exercisable at 6 cents per share, for a three year term. The options are granted pursuant to the Company’s stock option plan and will be subject to applicable regulatory hold periods.

The Company will also be making applications to the TSX Venture Exchange (the “Exchange”) to the repricing of 12,350,000 transferable share purchase warrants (the “Warrants”) attached to four private placements completed in 2017. The Warrants described below will be repriced to 6 cents containing an accelerated exercise clause (the “Amended Warrants”) however the expiry date(s) of the Amended Warrants will not be extended past their 2019 dates as follows:

1) February 22/18 – 3,210,000 warrants increased from 8 cents exercise price to 10 cents until February 22/19 (Note: 1,000,000 warrants held by insiders are excluded from this tranche and remain at 10 cents);
2) March 1/18 -3,140,000 warrants increased from 8 cents exercise price to 10 cents until March 1/19;
3) March 15/18-2,000,000 warrants will increase from 8 cents exercise price to 10 cents until March 15/19;
4) June 27/18 – 4,000,000 warrants will increase from 8 cents exercise price to 10 cents until June 27/19.

The accelerated expiry clause will be attached to the Amended Warrants as follows:

The exercise period of the Amended Warrants will be reduced to 30 days if, for any ten consecutive trading days during the unexpired term of the Warrant (the “Premium Trading Days”), the closing price of Belmont Resources Inc. (TSX.V: BEA) exceeds the 6 cents amended exercise price of the Amended Warrants by 25% (ie. 7.5 cents), then the reduced exercise period of 30 days will begin, no more than 7 calendar days after the tenth Premium Trading day.

Item 5: Full Description of Material Change

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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 9, 2018