Form 51-02F3
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 16, 2018

Item 3: News Release

Issued March 16, 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 it is arranging a non-brokered private placement of up to 4,000,000 units (the “Units”) at a price of $0.05 per Unit to raise gross proceeds of up to $200,000. 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 $0.06 for two years after closing.

The Company will pay finder’s fees of up to 8% in cash and/or 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

Belmont Resources Inc. announced that it is arranging a non-brokered private placement of up to 4,000,000 units (the “Units”) at a price of $0.05 per Unit to raise gross proceeds of up to $200,000. 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 $0.06 for two years after closing.

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.

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Shares and Warrants are subject to a statutory hold period and the financing is subject to Exchange acceptance.

The Company intends to use the net proceeds from the private placement for drilling and exploration on the Kibby Basin, Nevada property ($120,000), and general working capital ($80,000).

The working capital use of proceeds will maintain existing operating expenses as follows: Consulting fees $10,000; Legal and audit $11,000; Rent, Office & Miscellaneous $15,500; Regulatory Fees $3,500; Salaries & Admin. $20,000; Transfer Agent Fees $2,500; Travel & Promotion $15,000; Unallocated $2,500.

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 16, 2018