

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

April 30, 2018

Item 3: News Release

Issued April 30, 2018 and distributed through the facilities of FSC Wire.

Item 4: Summary of Material Change

Belmont Resources Inc. announced that it has entered into a consulting contract with Nevada Water Solutions LLC (NWS) of Reno to file for water rights to support future potential groundwater (brine) development for the extraction of lithium in the Monte Cristo Valley Groundwater Basin in Esmeralda County, Nevada. The permit application will cover Belmont's Kibby Basin property.

Item 5: Full Description of Material Change

Belmont Resources Inc. announced that it has entered into a consulting contract with Nevada Water Solutions LLC (NWS) of Reno to file for water rights to support future potential groundwater (brine) development for the extraction of lithium in the Monte Cristo Valley Groundwater Basin in Esmeralda County, Nevada. The permit application will cover Belmont's Kibby Basin property.

Tom Gallagher, PE, Manager, of NWS will be carrying out the work for Belmont. He is highly qualified in this field having more than 31 years of experience with the Nevada Division of Water Resources, working for 6 different State Engineers; including 2 years as the Water Rights Section Chief for Jason King who is the current State Engineer.

The contract will expire when the permit is approved for the fully requested amounts of water. The initial application has been filed to establish a priority date in Belmont's favor. These approvals will represent a significant investment and component in the operation and possible expansion plans of Belmont in Kibby Basin.

As per previous news releases, Belmont is planning on drilling mineral exploration holes in the basin and, as part of this program may wish to drill and develop up to two new wells for the project.

Mr. Gallagher will be in direct contact with United States Department of the Interior, Bureau

of Land Management, the Nevada Division of Minerals (NDOM), the Nevada Division of Water Resources (NDWR), and the Office of the State Engineer as part of his work for Belmont.

Terms of the consulting contract require that NWS will follow up as needed to ensure the applications are approved.

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

April 30, 2018