

BELMONT RESOURCES INC.

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BELMONT RECEIVES ACCEPTANCE FOR WARRANT REPRICING'S

Vancouver, B.C. Canada, May 3, 2018 – Belmont Resources Inc. (TSX.V: BEA; FSE: L3L1; DTC Eligible – CUSIP 080499403); (“Belmont”, or the “Company”).

Further to our news release of March 9, 2018, the TSX Venture Exchange has consented to the reduction in the exercise price of a total of 12,350,000 transferable share purchase warrants (the “Warrants”) attached to four private placements completed in 2017.

Warrant Repricing's:

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 repriced from 10 cents to 6 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 repriced from 10 cents to 6 cents until March 1/19;
- 3) March 15/18 - 2,000,000 warrants repriced from 10 cents to 6 cents until March 15/19;
- 4) June 27/18 – 4,000,000 warrants repriced from 8 and 10 cents to 6 cents until June 27/19.

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

-If the closing price for the Company's shares is 7.5 cents or greater for a period of 10 consecutive trading days, then the warrant holders will have 30 days to exercise their warrants; otherwise the warrants will expire on the 31st day.

Warrant Re-Issuance:

The Company will not be issuing new warrants unless a written request is provided by the warrant holder to the Company. Warrant holders requiring the issuance of a new warrant should do so in writing to the Company. New warrants will only be issued upon the warrant holder surrendering their original warrant.

About Belmont Resources Inc.

Belmont is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada and Nevada, U.S.A.

For further information see our **Website** at: www.BelmontResources.com

-**Facebook** <https://www.facebook.com/Nevadalithium/>

-**Twitter** https://twitter.com/Belmont_Res

Belmont has recently optioned 31 mineral claims encompassing approx. 7 sq.km; located 24 km northwest of Saint John, New Brunswick – the Mid Corner/Johnson Croft – a **Zinc, Cobalt** prospect.

On March 30, 2016; the Company acquired sixteen placer (16) mining claims, representing 1036 hectares (2,560 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada-U.S.A. The Company believes the property to be highly prospective to host **lithium**. Subsequent ground geophysics & gravity surveys, surface sampling and a two hole- 2046 ft. diamond drill program have confirmed the presence of lithium on Kibby.

On July 11, 2016; the Company reported it has arranged the staking of 213 x 20 acre additional placer mineral claims totaling approx. 1724 hectares (4,260 acres) , adjoining the Kibby 16, increasing the total **Kibby Basin land position (the “Property”) to 2,760 hectares (6,820 acres).**

In 50/50 ownership with International Montoro Resources Inc., Belmont has acquired and is exploring joint venture opportunities for its two significant **uranium** properties (Crackingstone -982 ha & Orbit Lake – 11,109 ha) in the Uranium City District in Northern Saskatchewan, Canada

ON BEHALF OF THE BOARD OF DIRECTORS

“Gary Musil”

Gary Musil,
CFO/Director

This Press Release may contain forward-looking statements that may involve a number of risks and uncertainties, based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control. Forward looking statements in this news release include statements about the possible raising of capital and exploration of our properties. Actual events or results could differ materially from the Companies forward-looking statements and expectations. **These risks and uncertainties include, among other things, that we may not be able to obtain regulatory approval; that we may not be able to raise funds required, that conditions to closing may not be fulfilled and we may not be able to organize and carry out an exploration program in 2016; and other risks associated with being a mineral exploration and development company.** These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.