BELMONT RESOURCES INC.

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Belmont reports Drilling to Re-commence in November on Kibby Property;

Assays Define 139 ft. Intersection Averaging 393 ppm from Drill Hole (KB-3) completed in August at Kibby Basin, Nevada Lithium Project;

Belmont to Exhibit at Edelmetall & Rohstoffmesse "Gold Show" in Munich, Germany - November 9 & 10th.

Vancouver, B.C. Canada, November 1, 2018; ("**Belmont Resources Inc.** ("Belmont" or the "Company") (TSX.V:**BEA;** FSE: **L3L1**; DTC Eligible – **CUSIP 080499403).**

Kibby Basin – Plans are Underway for November Drilling Start

Belmont continues with Harris Exploration Drilling and Associates of San Diego, California to undertake further exploration drilling at Belmont's Kibby property. Exploration will include down-hole geophysical surveys in conjunction with drilling, in order to identify lithium brine prospective permeable and conductive zones above and within the conductive anomaly identified by Quantec's MT survey from February, 2018 (see Belmont News Release March 1, 2018). Using geophysical survey results concurrent with drilling is intended to allow Belmont's crew to obtain groundwater samples that are representative of the layers of interest. As with previous drilling, sediment samples will be collected and logged throughout the advancement of the holes.

Kibby Basin – Additional Assay Results below 1270 feet

Previous news release (September 12, 2018) described assays from samples between 970' and 1210' (240' thickness) that contained an average of 390 ppm lithium.

On September 28th we reported 20 samples which exceeded 100 ppm Li with seven (7) samples assaying greater than 375 ppm, and up to 580 ppm Li at 1791 feet.

Belmont has received the results of the remaining 59 core samples from the lower section of drill hole KB-3. The results are further encouraging, as follows (Table 1):

Assay results from ALS Canada of North Vancouver, B.C., show consistently high levels of lithium in the core between 1270 feet and the bottom of the hole at 1798 feet **including a 139-foot intersection between 1389 and 1528 feet that had a weighted average of 393 ppm lithium** (Table 1). Of the additional 59 samples tested, 6 were above 500 ppm, and 41 were above 300 ppm.

Table 1: Anomalous Core Section - Chart of Samples Tested Between 1389 and 1528 Feet, with Thickness and Lithium Concentrations

From (ft)	To (ft)	Thickness (ft)		Li (ppm)
1389	1403	14		440
1403	1406	3		386
1406	1408	2		480
1408	1411	3		560
1411	1412	1		52
1412	1412.3	0.3		13
1412.3	1413	0.7		460
1413	1414.5	1.5		226
1414.5	1418	3.5		500
1418	1428	10		530
1428	1434	6		390
1434	1438	4		418
1438	1440	2		480
1441.8	1442	0.2		34
1442	1448	6		530
1448	1452	4		440
1452	1454.5	2.5		375
1454.5	1458	3.5		490
1458	1468	10		520
1468	1478	10		470
1478	1485	7		450
1485	1490	5		10
1490.5	1492.5	2		408
1492.5	1498	5.5		460
1498	1508	10		510
1508	1518	10		480
1518	1528	10		420
Weighted Average (ppm) Li				393

Note: no recovery 1440-1441.8 ft.

The Kibby Basin shares many characteristics with Clayton Valley, where lithium brines are being exploited, including: closed structural basin, large conductor at depth, lithium anomalies at surface and depth, evidence of a geothermal system, and potential aquifers in porous ash and gravel zones.

Belmont Resources Inc. is engaged in an option agreement with **MGX Minerals Inc. (CSE: XMG)** to carry out assessment and development of the Kibby Basin Property. MGX has until December 31, 2018 to earn another 25% (total 50%) interest with the goal of forming a 50/50 Joint Venture (the "Joint Venture") to utilize MGX's rapid lithium extraction technology.

NI 43-101 Disclosure
Robert ("Bob") G. Cuffney, Certified Professional Geologist, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information in this news release.

Upcoming Exhibition
Mr. Gary Musil, CFO/Director of Belmont will be joining Zimtu Capital Corp. (TSX.V: ZC) along with several other Zimtu associated companies showcasing the Company for two days at the International Precious Metals & Commodities (Edelmetall & Rohstoffmesse) Show in Munich, Germany – November 9th & 10th, 2018.

We invite you to join us at the above conference.
For additional show information click the following link:
https://www.edelmetallmesse.com/index.php?lang=en

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

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.

In June 2018; the Company has updated its land position staking, and now holds 126 x 20 acre additional placer mineral claims totaling approx. 1,020 hectares (2,520 acres) , adjoining the Kibby 16, for a total **Kibby Basin land position (the "Property") to 2,056 hectares (5,080 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
"James H. Place"
James H. Place
CEO/President

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.