BELMONT RESOURCES INC.

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BELMONT ACQUIRES SIGNIFICANT LAND POSITION IN CONFEDERATION LAKE, RED LAKE MINING DIVISION, ONTARIO

Vancouver, B.C. Canada, September 4, 2019; **Belmont Resources Inc.** ("Belmont"), (or the "Company"), (TSX.V: **BEA;** FSE: **L3L1**; DTC Eligible – **CUSIP 080499502).**

Fredart/Gerry Lake Property Acqusition -Red Lake Mining Division

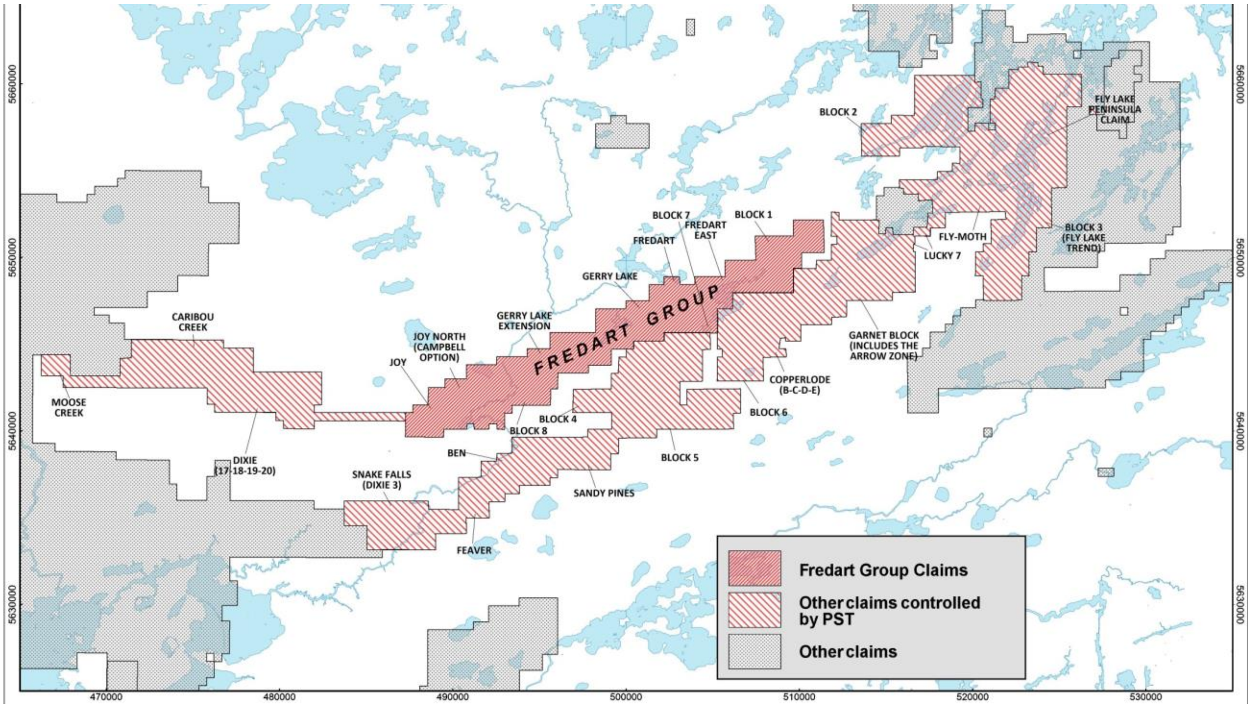
Belmont Resources Inc. is pleased to announce that they have entered into a mineral property acquisition agreement (the "Agreement") with Pistol Bay Mining Inc. (TSX-V: PST) on its Fredart/Gerry Lake and several adjoining claim groups in the Confederation Lake greenstone belt, approximately 70km southeast of Red Lake, Ontario. The Arrow Zone/Garnet Lake, an adjoining claim block also owned by Pistol Bay contains an Inferred Mineral Resource (2017 NI 43-101) containing 2.1 million tonnes @ 5.78% Zn, 0.72% Cu, 195g/t Ag, and 0.60 g/t Au as filed on SEDAR – September 2017. **The geological setting of the Fredart and associated claims is similar to the Garnet Lake claims area.**

The Fredart property had 124 drill holes between 1956 and 2003, totaling 22,500 metres. Additional drilling on the western extension of the Fredart trend and the Joy-Caravelle area has not been compiled yet. The Copperlode "A" or Fredart Zone deposit has a historical mineral resource of 425,000 tonnes grading 1.56% copper. This historical resource estimate does not comply with the standards of NI 43-101 and has not been reviewed by a Qualified Person. The zone was drill-tested to a depth of approximately 200 metres over a length of 350 metres, and was reported as being open at depth. Only a portion of the drill holes were assayed for gold, due to the low price of gold at the time. The area was also explored for molybdenum in the 1970s, and samples containing up to 1.46% Mo were reported.

Access to the area is by all-weather roads, and a first class gravel road for 40km from the town of Ear Falls, along the length of the property. Local resources include the availability of skilled labour; a 115kV transmission line from Ear Falls hydro-electric generating station to Pickle Lake and Musselwhite crosses the property; natural gas at Ear Falls; and water is readily available throughout the area.

The Fredart property and additional claim units comprises 406 mining claims with an area of approx. 6,700 hectares (16,500 acres). It covers a 17 km length of the Confederation Lake greenstone belt. It includes two substantial mineral deposits and a number of mineralized drill intersections that are ready for follow-up drill testing. Mineralization on the property is of volcanogenic massive sulphide (VMS) type, dominated by zinc, copper and silver, with occasional associated gold values and areas drilled but untested for gold. The mafic-dominated part of the belt hosts an iron formation, which defines the Fredart-Gerry Lake "favourable horizon". Iron formations are very often associated with gold mineralization.

FREDART-GERRY LAKE GROUP



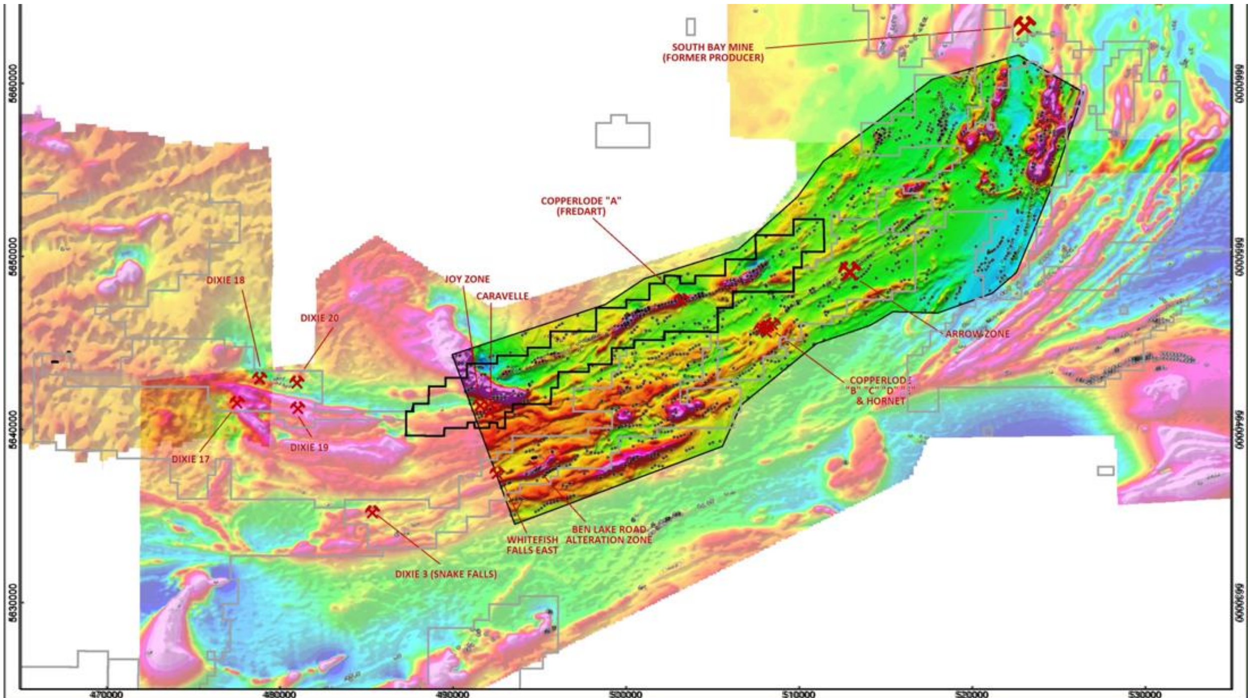
The property is 25 km northeast of the Dixie property – owned by Great Bear Resources Ltd. (TSX.V: GBR) that has been reporting high-grade gold intersections and their pace of discoveries has accelerated. Numerous other junior venture companies have been exploring the area, which is becoming one of the most active mining camps in Ontario.

In 2017 a VTEM Plus survey was completed which covers most of the greenstone belt. Airborne magnetics and electromagnetic anomalies are superimposed on the Ontario government surveys. Mag from the VTEM survey suggests the presence of granitic intrusions below surface in the northeast part of the Fredart area. The VTEM survey revealed two, or even three parallel conductive responses over large parts of the Fredart-Gerry Lake trend.

Also included in the claim block is the Joy-Caravelle area. This western end of the property area contains multiple zones of Zn-Cu VMS deposits in a felsic-dominated part of the belt. Drill hole assays reported were as high as 21.6% Zn, 0.13% Cu over 0.25m; 17.17% Zn, 0.28% Cu over 0.60m; 4.01% Cu over 3.55m; to name a few. Most of the drill holes were not assayed for gold. The Joy North claim has an undrilled 1100 metre long conductor, that is at a different stratigraphic horizon from the Fredart-Gerry Lake trend, and is unexplored.

For further information on the **Confederation Lake-Fredart** property, review the **'Fredart-Ontario' property page –'Reports'** on our website at www.BelmontResources.com

FREDART-GERRY LAKE GROUP



AIRBORNE MAGNETICS AND ELECTROMAGNETIC ANOMALIES
The VTEM Plus magnetics are superimposed on government surveys. The Fredart property covers a 17-kilometre long magnetic anomaly that reflects an iron formation. **Many gold deposits in the Shield are hosted by iron formation** e.g. Musselwhite Mine **8,500,000 oz Au**, Homestake Mine **40,000,000 oz Au**

NI 43-101 Disclosure:

Colin R. Bowdidge, Ph.D., P.Geo, and a Qualified Person as defined by National Instrument 43-101 has reviewed and approved the above technical information in this news release.

Terms of the Acquisition:

The acquisition terms over a three year period are as follows:
For a 65% Interest:

- $40,000 cash and 1.5 million shares upon Exchange approval;
- $50,000 cash and 1.5 million shares -1st year Anniversary of Exchange approval;
- $50,000 cash and 1.0 million shares – 2nd year Anniversary of Exchange approval.

Belmont can earn an additional 10% interest (total 75%) upon completion of 2nd anniversary obligations by payment of $200,000 in cash. Belmont and Pistol Bay would then enter into a joint venture agreement. A royalty of 2% Net Smelter Returns ("NSR") is payable to Glencore plc on all the claims except the Fredart Claims, where a 2% NSR royalty is payable to Perry English, with a $10,000 annual advance royalty payment to Mr. English.

The Company will pay a finder's fee in stages, of up to 8.0% in Belmont Units at a price of $0.08 per Unit relating to the property payments. Each Unit will consist of one Common Share of Belmont and one-half of a 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 $0.10

for two years after closing. The finder's fees, Common Shares and Warrants are subject to a statutory hold period and Exchange approval.

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**

(i) On March 28, 2019 Belmont entered into an agreement to acquire 100% interest in 253.34 hectares of mineral claims (now increased to 295.56 ha) which are part of the former Pathfinder Property, located in the historically productive Republic-Greenwood **Gold** District. **Copper** and **gold** mining in this camp dates back to the turn of the century. The property is currently surrounded on 3 sides by claims held by KG Exploration (Canada) Inc. (a wholly owned subsidiary of Kinross Gold Corporation).

(ii) Belmont owns 75% of the Kibby Basin **Lithium** project covering 2,056 hectares (5,080 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada the location of the only US Lithium producer. MGX Minerals Inc. (CSE: XMG) has earned a 25% interest in the Kibby project.

(iii) In 50/50 ownership with International Montoro Resources Inc., Belmont owns and is exploring joint venture opportunities for its significant **uranium** properties (Crackingstone - 982 ha) in the Uranium City District in Northern Saskatchewan, Canada

ON BEHALF OF THE BOARD OF DIRECTORS
"James H. Place"
James H. Place, P.Geo.
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 2019, 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.