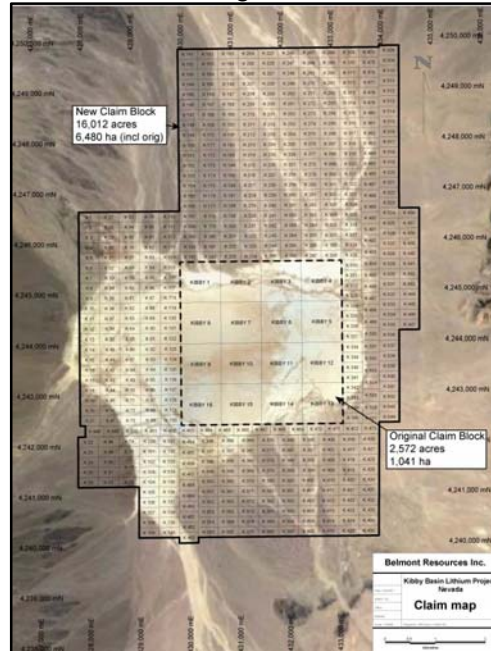


Belmont Expands Nevada Kibby Basin Lithium Claims by Over 500%

Vancouver, B.C. Canada, February 26, 2021; Belmont Resources Inc. ("Belmont"), (or the "Company"), (TSX.V: BEA; FSE: L3L2) is pleased to announce that it has staked an additional 10,868 acres (4,398 ha) covering nearly the entire Kibby Basin bringing the total claim area to 16,012 acres (6,480 ha). With the additional claims Belmont now controls land covering most of the entire Kibby Basin.



The Kibby Basin lithium property is approximately halfway between Las Vegas and Reno; and approximately sixty kilometers north of Clayton Valley Basin with Albemarle Corporation's lithium brine producing operations (Silver Peak Mine).

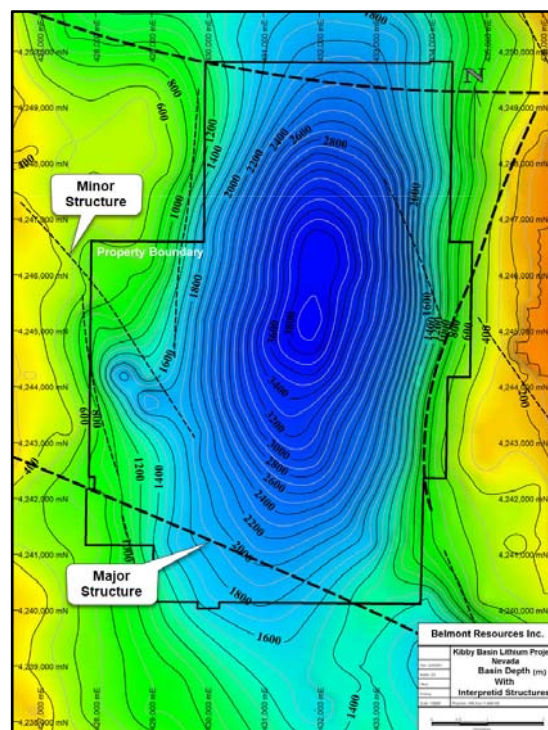


George Sookochoff, President & CEO commented “Lithium is back, and so is our Kibby lithium project! Now that the first phase of drilling at our AJ gold project is near completion and we await drill sampling results and with the markets showing a strong renewed interest in lithium, we are very anxious to also refocus our attention to our Kibby Lithium project. Upon re-analyzing our geophysical and drilling data we now believe the potential for both brine and clay lithiums in the Kibby Basin is actually larger than we originally had thought which is why we have now significantly increased our land position to cover nearly the entire Kibby Basin.”

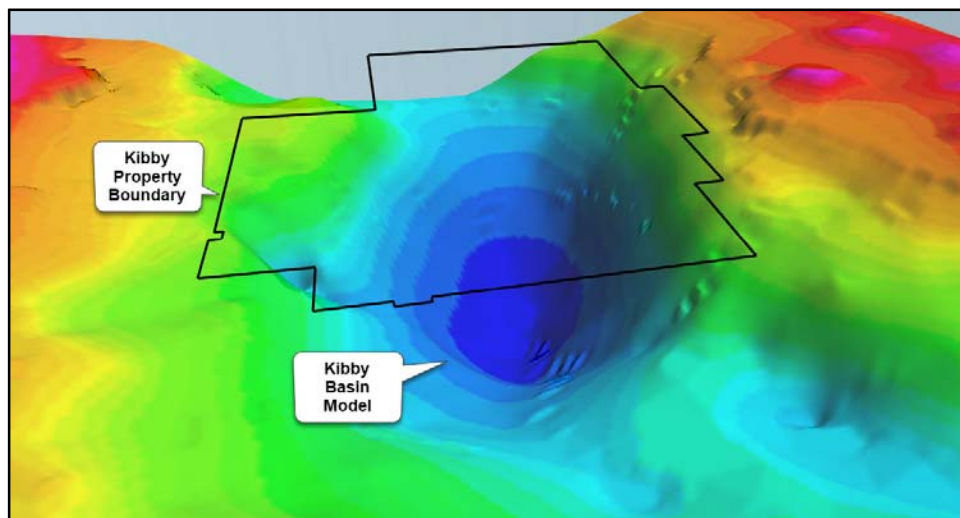
Kibby Basin

The Kibby Basin fits the model for lithium brines developed by Bradley, et al (2013) and 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.

Gravity Survey Models Large Basin

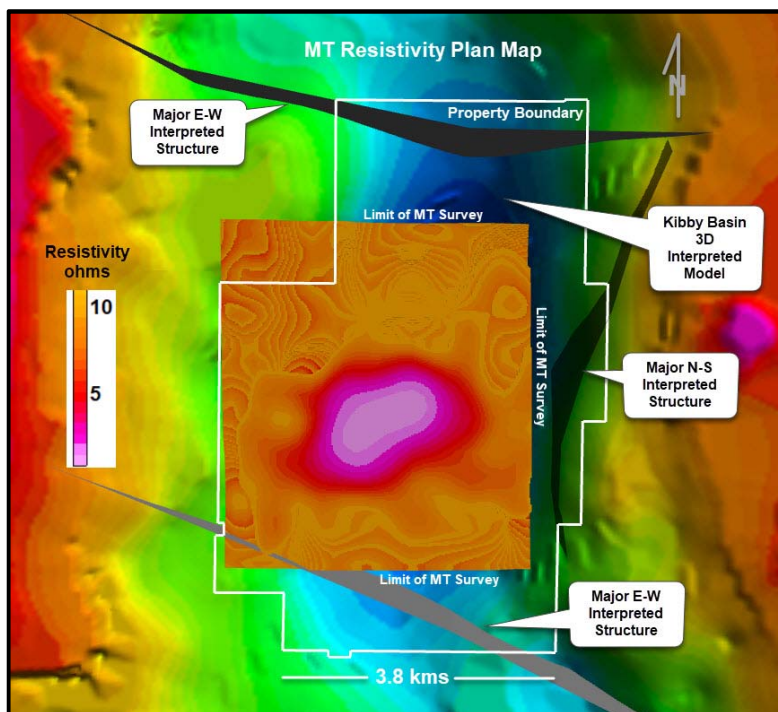


A gravity survey and a subsequent report by James L. Wright M.Sc titled “*Kibby Basin Property Gravity Suvey Basin Model*” June 26, 2016 reported that the Kibby Basin model generated reveals the basin to be on the order of 3,000 m deep with an east-west asymmetry, the east side being steeper than the west. This asymmetry is similar to the Clayton Valley basin as described by Zampirro (2003). In addition, the asymmetry appears to be an important control to brine entrapment at the Clayton Valley deposit. An 8.0 kilometer long structure is identified in Kibby Valley with characteristics interpreted to be akin to major structures bounding the south side of Clayton Valley. A similar geometry is suggested by the basin model and associated structural interpretation for the Kibby Basin. Of course, the model neither predicts the dip of basin sediments nor if the sediments contain Lithium brines.

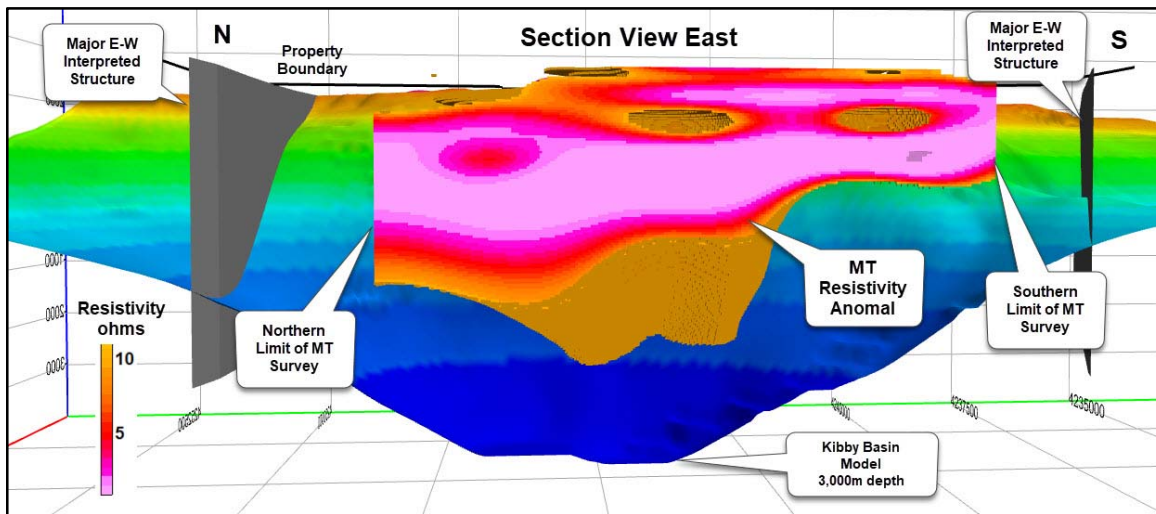
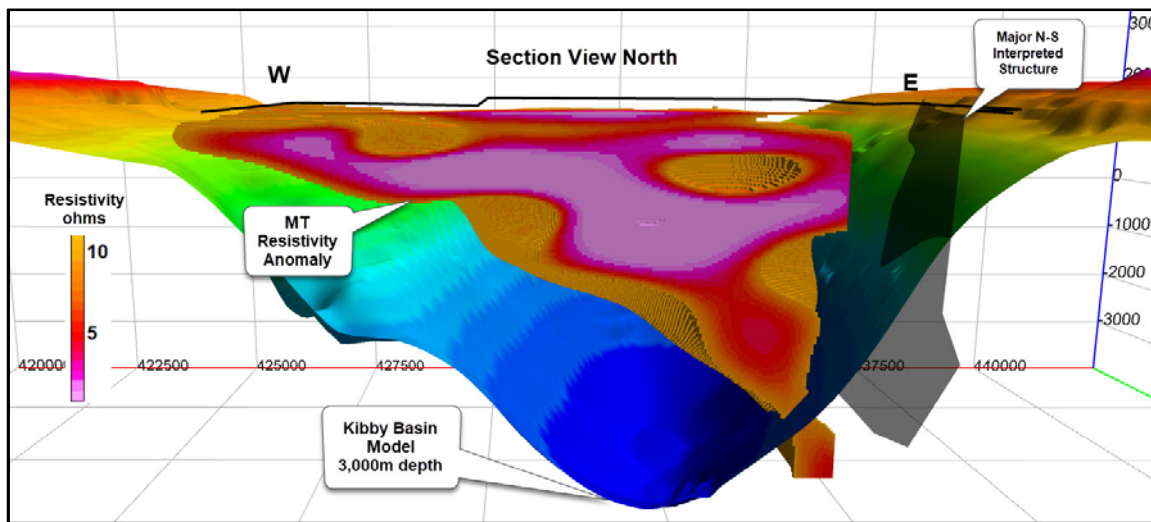


Magnetotelluric (MT) Survey Identifies Large Conductive Zone

A MT Survey was conducted in February 2018 by Quantec Geoscience Ltd. The objective of the MT survey was to map potential saturated Li brine in the Kibby Basin project area. Such Li-rich brine should be associated with a very conductive zone at depth as “Lithium brine deposits are accumulations of saline groundwater that are enriched in dissolved lithium.”

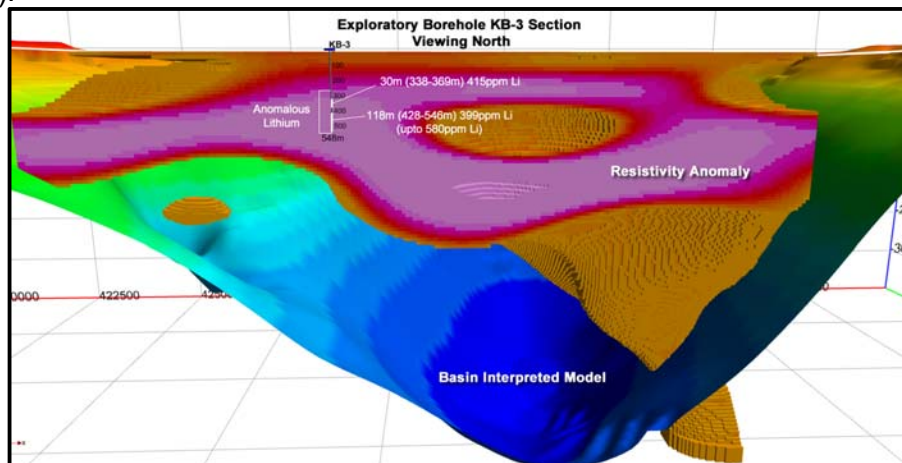


The MT resistivity clearly mapped a thick and conductive zone at approximately 500m depth that may represent a potential target for Li-brines. This conductive unit seems to out-crop near the centre of the grid.



The 3D model displays a potential extension of the conductive zone at depth and extending to the north and south of the grid.

Borehole KB-3 tested this area and showed anomalous concentrations of lithium in the core between 287 meters and bottom of hole at 548 meters (261 meters) including a 30m intersection averaging 415 ppm Li (338m-369m) and a further 118m intersection averaging 399 ppm Li (428m – 546m) with up to 580 ppm Li. The anomalous lithium was in silt and clay soils. (Reported in News Releases Sept. 28, 2018 and October 31, 2018).



Water

The Kibby Basin lithium property is fully permitted by the state of Nevada to extract a maximum of 2.0 cubic feet per second or 2,896 acre-feet (944 million gallons) annually of water for brine processing and production of lithium compounds.

Obtaining a water permit for the Kibby Basin lithium project was a major milestone for Belmont where, because of the desert conditions in the region, water is of major importance to any potential mining operation. The Clayton Valley Basin for instance is over-appropriated (current water rights are in excess of water volumes available for an average year) and obtaining water rights for proposed operations is a hurdle that several companies in the Clayton Valley Basin have yet to overcome, even in their advanced stage of development.

About Belmont Resources

Belmont Resources is engaged in the business of acquiring and developing gold-copper-lithium projects located in North America. By utilizing new exploration technology and geological modelling the company is identifying possible sources of gold-copper-lithium mineralization.

The Company's project portfolio includes:

- **Athelstan & Jackpot Gold mines**, B.C. (Athelstan-Jackpot property - 100%)
- **Kibby Basin Lithium Project**, Nevada – (100%)
- **Betts Copper-Gold mine**, B.C. (Come By Chance property - 100%)
- **Bertha & Pathfinder Gold-Silver mines**, B.C. (Pathfinder property - 100%).
- **Lone Star Copper-Gold mine**, Washington State (Lone Star Property - LOI)

ON BEHALF OF THE BOARD OF DIRECTORS

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