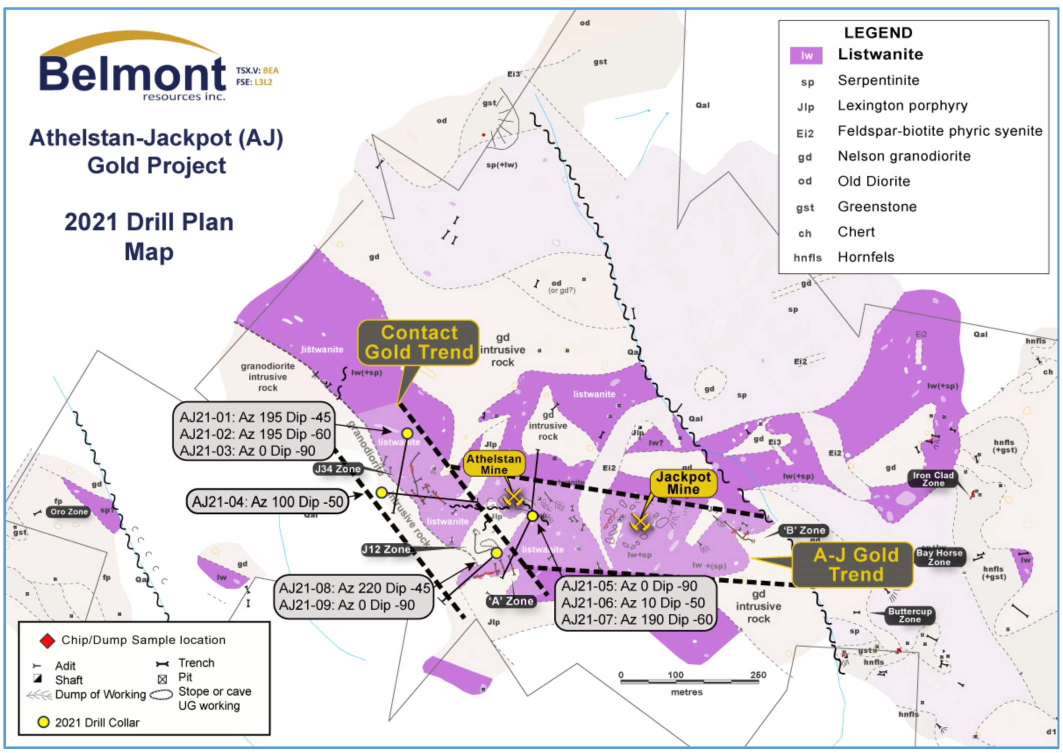
Belmont resources inc.
TSX.V: BEA
FSE: L3L2

NEWS RELEASE
March 4, 2021

Belmont Resources Completes Drilling at A-J Gold Project

Vancouver, B.C. Canada, March 4, 2021; Belmont Resources Inc. ("Belmont"), (or the "Company"), (TSX.V: BEA;   FSE: L3L2) is pleased to report that its initial diamond drill program at the A-J Gold Project in the Greenwood mining camp of southern British Columbia, has been completed. A total of 2,061 metres of NQ core drilling were completed with nine holes to test IP targets beneath the Contact and A-J gold trends.

Drill core is currently being logged and samples are being sent to ALS Laboratories. The results will be reported once the assays are received, compiled, and interpreted.



[AJ Gold Project 2021 Drill Plan](#)

About the AJ Property

The Athelstan Jackpot (AJ) property is situated in the Greenwood mining camp of southern British Columbia. At A-J the former Athelstan and Jackpot gold mines (7,600 ozs Au & 9,000 oz Ag) (Minfile 082ESE047) along with historic high grade gold pit, trenches and mine dump sampling results, are associated with listwanite, a key ultramafic rock alteration directly associated with several multi-million ounce gold deposits in British Columbia, Atlin, Bralorne and Barkerville as well as the Motherlode District in California.

Contact: George Sookochoff, President & CEO
Email: george@belmontresources.com

Suite 615 – 800 W. Pender Street,
Vancouver, B.C. V6C 2V6
Ph: 604-505-4061

An important 1 km long by 200 m wide zone of listwanite, which hosts all of the known zones of gold mineralization on the property including the Athelstan and Jackpot gold mines, is defined by a strong resistivity anomaly. The resistivity high anomaly is interpreted as representing silica altered rock which includes quartz veining and listwanite. [1]

A recent geophysical survey identified a large coincident chargeability-resistivity anomaly 130m beneath the 1km zone at surface which was the target of the drill program.

George Sookochoff, President & CEO of Belmont Resources Inc. commented, “Mineralization and alteration assemblages of the drill core are being closely analyzed by our geologists. The new information gathered, along with assay results, will be used to improve the understanding of the AJ mineralized systems and develop a more accurate model with which we can use in designing the next phase of drilling program further east in the Jackpot Mine area later in 2021”.

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 new potential sources of gold-copper-lithium mineralization.

The Company’s project portfolio includes:

- **Athelstan & Jackpot Gold mines,** B.C**.** (Athelstan-Jackpot property (100%)
  Drilling completed
- **Kibby Basin Lithium** Project, Nevada (100%)
  Increased land position by 500% covering most of Kibby Basin
- **Betts Copper-Gold mine**, B.C. (Come By Chance property - 100%) –
  Potential copper/gold porphyry and epithermal type deposit of a bonanza gold-bearing zone.
- **Bertha & Pathfinder Gold-Silver mines,** B.C. (Pathfinder property - 100%).
  Property surrounded by Kinross Gold – 5th largest gold producer in world
- **Lone Star Copper-Gold mine,** Washington State (Lone Star Property - LOI)
  Historic copper gold producer with historic resource (2007)

Qualified Person

Linda Caron, M.Sc., P.Eng. is the qualified person under National Instrument 43-101 who has reviewed and approved the technical content of this news release.

1. *Assessment Report on the Athelstan-Jackpot Property, By Linda Caron, M.Sc., P.Eng, August 30, 2004.*

ON BEHALF OF THE BOARD OF DIRECTORS

“George Sookochoff”

George Sookochoff, CEO/President

Ph: 604-683-6648
Email: george@belmontresources.com
Website: www.BelmontResources.com

`

We seek safe harbor. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange has not approved nor disapproved of the information contained herein.