

Belmont Resources Files 43-101 Technical Report for Come By Chance Copper-Gold Project

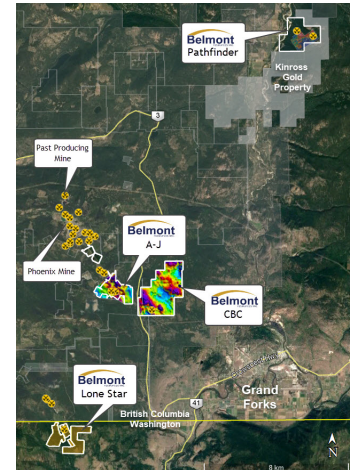
Vancouver, B.C. Canada, March 24, 2021; Belmont Resources Inc. ("Belmont"), (or the "Company"), (TSX.V: BEA; FSE: L3L2) is pleased to announce that it has filed on SEDAR a NI 43-101 Technical Report on the Come By Chance (CBC) copper-gold project.

Belmont holds under an option agreement to acquire 100% of the 21 claim, 678 hectare (1,675 acre) Come By Chance property. The property lies three kilometres northwest of Grand Forks, B.C. and three kilometres southeast of the past productive Phoenix mine in the southern interior of British Columbia, Canada.

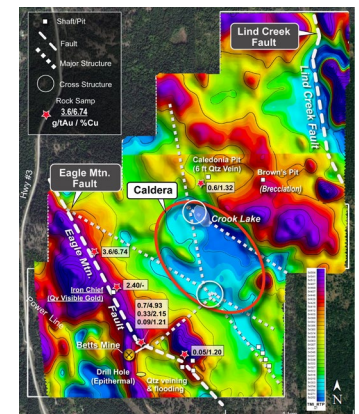
In 2020 Belmont performed LIDAR and detailed low-level magnetic surveys on the CBC property which provided strong evidence of a porphyry-breccia pipe enclosed by two major faults.

Highlights of the Come By Chance Technical Report

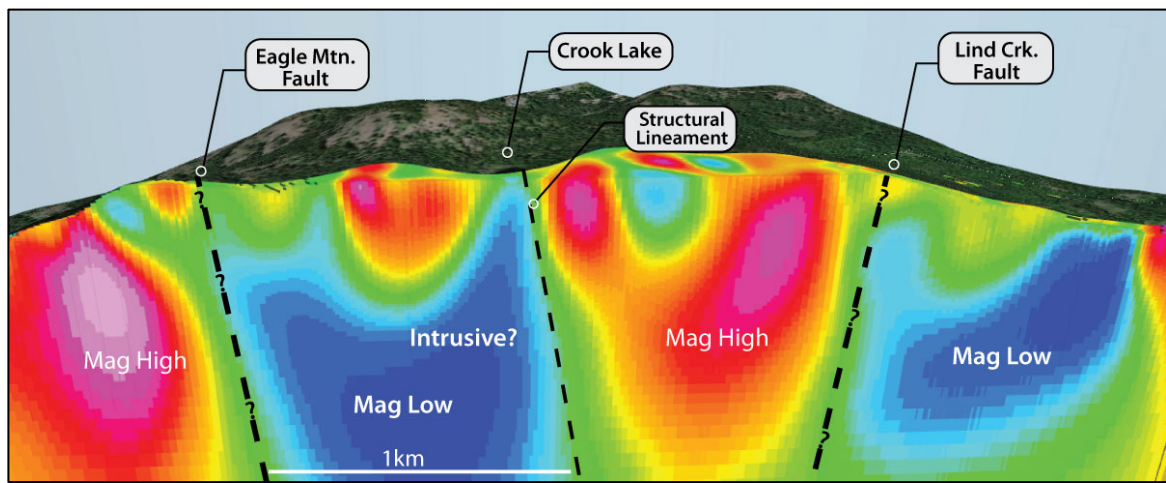
- At surface Crook Lake, appears as a **hydrothermal or a collapsed breccia** (caldera¹) developed from an underlying intrusive. The evidence of a volcanic caldera is supported by a one kilometre diameter magnetic low within a sequence of Triassic Brooklyn Formation sedimentary and hornfelsed rocks which are bounded by the northwesterly trending Eagle Mountain Fault to the southwest and a sequence of greenstones, fragmentals, and microdiorite to the northeast.
- The highly anomalous arsenic content of Crook Lake may indicate the arsenic content from **an alteration zone peripheral to an intrusive**.
- The two surveys also revealed **two significant cross-structural zones**. The northern Crook Lake cross-structural location within the indicated caldera and the magnetic low, are of greater significance in that it may be the most obvious indication of a hydrothermal or collapsed breccia zone. In the south, one of the three structures formulating the cross-structure, is a southerly trending structure correlating with a magnetic low. This location would be also be highest priority exploration area.
- The significance of the cross-structures is primarily that these could be prime locations for **hydrothermal breccia zones** in revealing heterolithic fragments or indicator chemical elements transported to surface from a **Lin** (as indicated by the mineralized copper-gold breccias at surface) responsible for the caldera, the skarns, and other types of mineral deposits.



[Properties location map southern British Columbia](#)



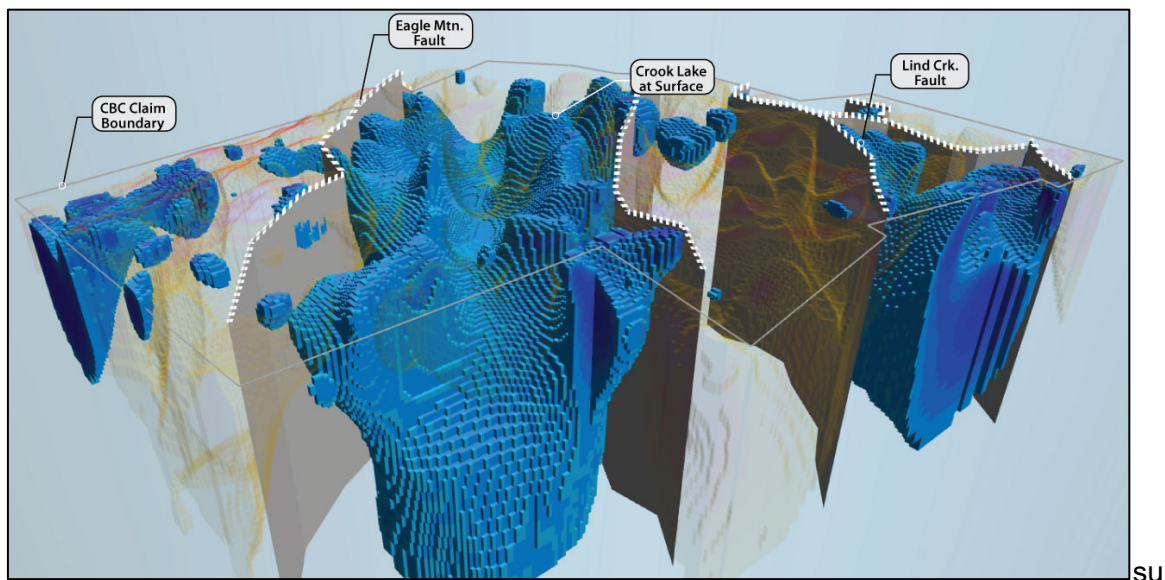
[Magnetic survey with interpreted structures](#)



Magnetic inversion cross section viewing northwest

Evidence of a volcanic caldera (Crook Lake) supported by a one km diameter magnetic low bounded by the northwesterly trending Eagle Mountain Fault and structural lineaments

- In addition to the potential of a mineral resource associated with a deep-seated mineral-bearing intrusive beneath the caldera there is the **potential for an epithermal type deposit of a bonanza gold-bearing zone**. This is indicated in the intersection of an epithermal vein by a drill-hole in the Betts area ², and also in the intersection of a “chute of massive sulphides in the 251 metre easterly driven lower Betts adit” (Minfile 082ESE261).



3D modelling of magnetic low indicated copper/gold porphyry

- The NI 43-101 Technical Report recommends an IP survey with an objective to map the resistivity and chargeability distribution which will assist in selecting specific diamond drill targets to test the copper-gold porphyry model.

George Sookochoff, President & CEO of Belmont Resources Inc. commented, “We are excited that the results of our 2020 exploration work aided in the substantiation of the copper-gold porphyritic model on the Come By Chance property. Our 2021 exploration program will involve an IP survey as recommend by the report followed by a drill program which will test the porphyry model. We hope to start the program by summer.”

1. A caldera is a large cauldron-like hollow that forms shortly after the emptying of a magma chamber in a volcanic eruption. When large volumes of magma are erupted over a short time, structural support for the rock above the magma chamber is lost.
2. Assessment Report on the CB Chance Property, March 24, 2006 By: Linda Caron, M.Sc., P.Eng.

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 deposits.

The Company's project portfolio includes:

- **Athelstan & Jackpot Gold mines***, B.C. (Athelstan-Jackpot property (100%)
Drilling completed, assays pending.
- **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 2007 historic resource.

* Past Producing Mine



Qualified Person

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

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

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