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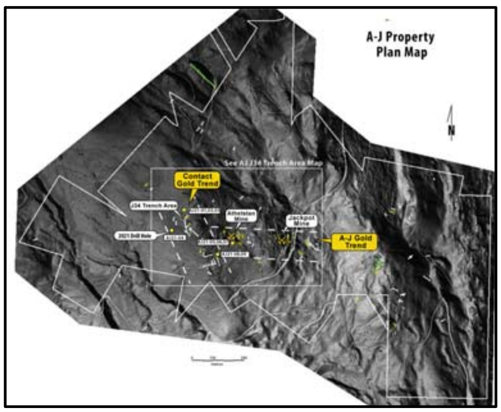
NEWS RELEASE

April 29, 2021

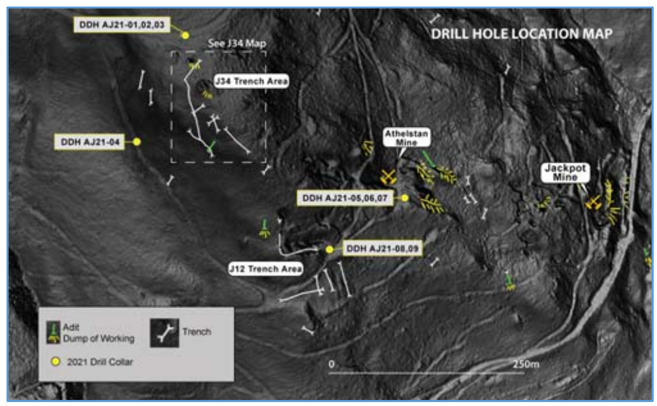
Belmont Drills 6.32g/t Au over 3.28 metres including 20.5 g/t Au over 0.41 metres

NEW DRILLING INTERSECTS GOLD MINERALIZATION 29 METRES BENEATH HIGH GRADE MINERALIZATION SURFACE TRENCHING

Vancouver, B.C. Canada, April 29, 2021; Belmont Resources Inc. (“Belmont”), (or the “Company”), (TSX.V: BEA; FSE: L3L2) is is pleased to announce that the company has received results from the first 5 holes of the recently completed Phase 1 - 9 hole (2061 m) drill program on its A-J property near Grand Forks, in southern British Columbia and that **elevated gold values have been returned from all holes**. Assays are pending for the final 4 holes and will be released when available.



A-J Property Plan Map



A-J Drill Plan Map

Drill holes AJ21-01, 02 & 03 targeted the North-South Contact Mineralized Gold Trend. This mineralized trend is a “Structural Intersection” between the east west A-J Mineralized trend and a north south Contact zone between listwanite and a granodiorite intrusive. At surface lies a series of trenches known as the ‘J34 Trench Area’ where 2003 trench sampling returned numerous high grade gold values with assays up to 39 g/t Au. (See J34 Trench map)

The remaining 5 drill holes (AJ21-04 to 09) targeted the western portion of the East-West A-J Mineralized Gold Trend. This mineralized trend includes the two past producing Athelstan and Jackpot gold mines which collectively produced 7,000 ozs Au & 9,000 ozs Ag (Minfile 082ESE047). The two mines and at least 9 known gold mineralized zones extending over an approximate area of 240 by 1,000 metres are associated with listwanite, a key ultramafic rock alteration directly associated with several multi-million ounce gold deposits in Atlin, Bralorne and Barkerville (British Columbia), as well as the Motherlode District in California.

Elevated gold values were returned from both narrow intervals of massive sulfides, such as were mined historically on the property, as well as from broader zones of silicification and phyllic alteration within intrusive host rocks. The latter is a new style of mineralization on the property, validates the company’s model of testing IP anomalies.

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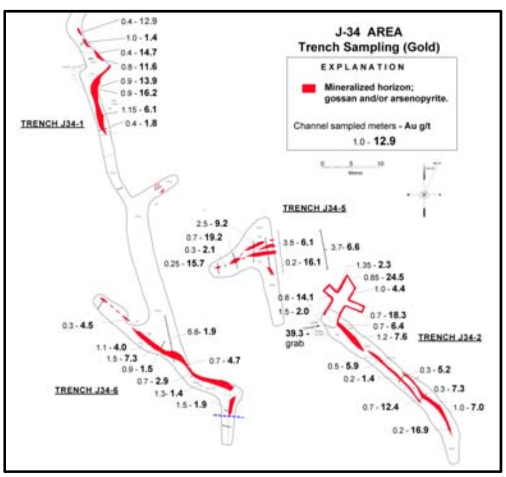
Results of note include:

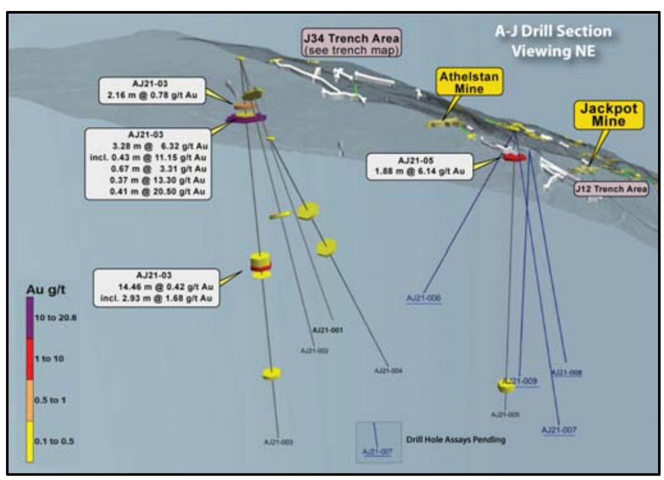
- **3.28 m @ 6.319 g/t Au (AJ21-003, semi-massive sulfide interval)**
- **14.46 m @ 0.417 g/t Au (AJ21-003, strong phyllic altered intrusive)**
- **1.88 m @ 6.14 g/t Au (AJ21-005, silicified intrusive)**

Hole#	From_m	To_m	Width_m	Au_g/t
AJ21-001	28.51	30.1	1.59	0.148
AJ21-002	106.82	109.28	2.46	0.103
AJ21-003	28.96	31.12	**2.16**	**0.783**
and	35.16	38.44	**3.28**	**6.319**
including	35.97	38.23	**2.26**	**9.027**
including	35.97	36.4	**0.43**	**11.150**
	36.78	37.45	**0.67**	**3.310**
	37.45	37.82	**0.37**	**13.300**
	37.82	38.23	**0.41**	**20.500**
and	133.72	148.18	**14.46**	**0.417**
including	139.68	142.61	**2.93**	**1.680**
	147.97	148.18	0.21	0.484
and	227.11	230.1	2.99	0.119
AJ21-004	67.45	69.58	2.13	0.118
and	107.77	109.77	2	0.246
AJ21-005	20.42	22.3	**1.88**	**6.140**
and	218.71	224.2	5.49	0.170

Drill Hole A-J 21-03 core (37.82m-38.23m)   20.5 g/t Au over 0.41 metres



J34 Trench Area Sampling [1]



A-J Drill Section Map

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George Sookochoff, President & CEO commented "I am excited to see the near surface gold intercepts and particularly being situated beneath the trenching at J-34 area with its extensive gold sampling. These near surface results support the potential for **low grade, bulk tonnage style mineralization** on the property"

"The 2021 drill program has helped us considerably to better understand the correlation of the gold mineralization with the geology and geophysics on the A-J property. This new understanding of the A-J model will allow us to focus our efforts for our Phase 2 drill program which will target areas beneath the Jackpot gold mine."

"We look forward see to what the remaining assay results will reveal"

Results reported in this release are drill core samples. After logging, intervals marked for sampling were sawn along the core length, with half of the core placed in bags for sampling and the remaining half core piece returned to the box for reference. Samples were shipped to ALS Analytical Laboratory in Kamloops, B.C. for preparation with subsequent analyses at ALS' North Vancouver laboratory (ISO 17025:2005, ISO 9001:2015 certification). Preparation was by ALS' method PREP-31, and included crushing samples to 70% passing a 2 mm screen, after which a 250 g split of the crushed sample was pulverized to 85% passing 75 microns. All samples were analysed for gold by method Au-AA23 (Fire Assay/AA finish of a 30 g sample) and for a multi-element suite by method ME-ICP61 (ICP-MS and ICP-AES analysis following 4 acid digestion of a 0.25 g sample of pulverized material). For samples returning > 10 g/t Au by Au-AA23, subsequent gold assay was done by method Au-GRA21 (fire assay/gravimetric finish of a 30 g sample). For samples returning overlimit Ag (> 100 g/t Ag), Pb (> 10,000 g/t Pb) or Zn (> 10,000 g/t Zn) by ME-ICP61, samples were assayed for that element by method ME-OG62 (ore grade assay by ICP-AES, following 4 acid digestion).

Belmont Resources Inc. follows a rigorous QA/QC procedure for all drill core samples, including the insertion of analytical blanks and standards at regular intervals. Core size was NQ. Intervals reported in this news release are core intervals. Additional drilling is required to fully understand the difference between core intercept and true width. All samples returning greater than 0.1 g/t Au are reported in the above table.

[1] Caron, L., 2003. Assessment Report on the Athelstan-Jackpot Property, Trenching and Rock Sampling, for M. Hallauer and T. Hallauer. BC MEMPR Assessment Report 27302

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)

Qualified Person

Linda Caron, M.Sc., P.Eng is the qualified person as defined by NI 43-101 who has reviewed and approved the technical information contained within this press release.

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

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