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NEWS RELEASE

October 21, 2021

TSX.V: BEA
FSE: L3L2

Belmont Announces Stock Option Grant

Vancouver, B.C. Canada, October 21, 2021; Belmont Resources Inc. (“Belmont”), (or the “Company”), (TSX.V: BEA; FSE: L3L2) announces that it has granted incentive stock options (the “Options”), pursuant to its stock option plan (the “Plan”), for a total of 1,400,000 common shares of the Company, to certain directors, officers, employees and consultants of the Company. The Options, subject to the terms of the Plan and the corresponding option agreements, are exercisable at a price of CAD $0.10 per share for a period of up to 5 years. The Company's Stock Option Plan allows for the issuance of up to 10% of issued and outstanding share capital in the form of incentive stock options.

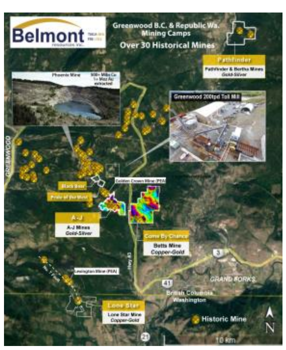
<u>About Belmont Resources</u>

Belmont Resources is engaged in the business of acquiring and re-developing past producing copper-gold-silver mines in southern British Columbia and Northern Washington State. This region is considered to have the highest concentration of mineralization and past producing mines in western North America. By utilizing new exploration technology, geological modelling and specialized 3D data analysis, the company is successfully identifying new areas of mineralization beneath and/or in the near vicinity of the past producing mines

The Belmont project portfolio:

- **Athelstan-Jackpot**, B.C. – *Athelstan & Jackpot Gold-Silver mines
- **Come By Chance**, B.C. – *Betts Copper-Gold mine
- **Lone Star**, Washington – *Lone Star Copper-Gold mine
- **Pathfinder**, B.C. – *Bertha & Pathfinder Gold–Silver mines
- **Black Bear**, B.C. – Gold
- **Pride of the West**, B.C.- Gold
- **Kibby Basin,** Nevada – Lithium
- **Crackingstone,** Sask. – Uranium

* past producing mine



Belmont B.C. & WA Properties

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ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

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