TSX.V: BEA
FSE: L3L2

NEWS RELEASE
July 28, 2023

Belmont Provides Update on Previously Announced Financings

July 28, 2023 -Vancouver, B.C., Canada; Belmont Resources Ltd. ("Belmont" or the "Company") (TSX.V: BEA; FSE: L3L2). Further to our news release of August 23, 2022 whereby the Company announced it is undertaking a non-brokered private placement of up to $210,000 through the issuance of 3 million Units at $0.07. Due to market conditions at the time, this private placement did not proceed.

Further to our news release of January 24, 2023 whereby the Company announced they are undertaking a private placement to raise total gross proceeds of up to $875,000, consisting of 7.5 million flow-through units @ $0.07 and 7.0 million non-flow through units @ $0.05. Due to deteriorating market conditions following that announcement the Company was unable to complete this financing and the financings were cancelled.

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

George Sookochoff, CEO/President