Form 51-02F3
Material Change Report

Item 1: Name and Address of Company

Belmont Resources Inc. (“Belmont” or the "Company")
#615-800 West Pender Street
Vancouver, BC
V6C 2V6
(604) 505-4061

Item 2: Date of Material Change

June 26, 2025

Item 3: News Release

Issued June 26, 2025 and distributed through the facilities of The Newswire.

Item 4: Summary of Material Change

Belmont Resources Inc. announced George Sookochoff has resigned as President and CEO effective July 31, 2025.

Item 5: Full Description of Material Change

See attached news release.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

This report is not being filed on a confidential basis.

Item 7: Omitted Information

There are no significant facts required to be disclosed herein which have been omitted.

Item 8: Executive Officer

Contact: George Sookochoff, Chief Executive Officer/Director
Telephone: (604) 505-4061

Item 9: Date of Report

July 3, 2025

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

NEWS RELEASE

June 26, 2025

Belmont Resources Announces Resignation of President & CEO

Vancouver, BC – June 26, 2025 – Belmont Resources Inc. (“Belmont” or the “Company”) (TSX.V: BEA; FSE: L3L2) announced today that George Sookochoff has tendered his resignation, effective July 31, 2025, from his positions as President and Chief Executive Officer. Mr. Sookochoff will remain on the Board of Directors and will assist with the transition to his successor. The Board will immediately commence a search for a qualified candidate to fill the President and CEO roles and will provide updates as appropriate.

George Sookochoff, President and CEO of Belmont Resources, commented:

“It has been a tremendous honor to lead Belmont Resources through its recent period of transformation and growth. The approval by shareholders of the Change of Control Resolution, combined with the addition of strategic European partners, has set the stage for the Company’s next chapter. With this solid foundation, Belmont is now well-equipped to pursue new opportunities, drive innovation, and accelerate expansion across both established and emerging markets.

I am confident that now is the right time for fresh leadership to propel Belmont to new levels of success. This will ensure Belmont becomes a dynamic, resilient, and competitive player in the global mining industry—poised to capture larger opportunities and build a more diversified portfolio.

I’d like to highlight the strategic value of our new major European investors and the benefits they bring to Belmont and its shareholders:

- **Access to New Capital and Resources:** The investment from established European partners provides Belmont with additional financial strength, enabling accelerated exploration and development of high-potential projects.
- **Enhanced Global Networks and Expertise:** Our new partners bring extensive international networks and specialized knowledge in commodities trading, mining, and investment, helping Belmont identify and acquire new opportunities worldwide and diversify its portfolio.
- **Broader Market Access:** Leveraging our partners’ presence in Europe and potentially Asia will increase Belmont’s visibility and attractiveness to new markets and investment groups.
- **Strengthened Board and Leadership:** The addition of experienced directors with strong backgrounds in finance, mining, and international business further bolsters Belmont’s ability to compete globally and pursue ambitious projects.

I look forward to remaining on the Board and supporting the transition to new leadership, ensuring a smooth handover and helping guide Belmont into its exciting new future.”

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

George Sookochoff, CEO/President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

This Press Release may contain forward-looking statements that may involve a number of risks and uncertainties, based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control. Actual events or results could differ materially from the Companies forward-looking statements and expectations. These risks and uncertainties include, among other things, that we may not be able to obtain regulatory approval; that we may not be able to raise funds required, that conditions to closing may not be fulfilled and we may not be able to organize and carry out an exploration program in 2025, and other risks associated with being a mineral exploration and development company. These forward-looking statements are made as of the date of this news release and, except as required by applicable laws, the Company assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements.