TSX.V: BEA
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NEWS RELEASE
December 2, 2025

BELMONT RESOURCES RECEIVES DRILL PERMIT FOR CRACKINGSTONE URANIUM–REE PROJECT, SASKATCHEWAN

Vancouver, British Columbia, December 2, 2025 — *Belmont Resources Inc.* (TSX-V: BEA; FSE: L3L2) ("Belmont" or the "Company") is pleased to announce that it has received the **drill permit** (Crown Land Work Authorization, "CLWA") from the Saskatchewan Ministry of Environment for its 100%-owned **Crackingstone Uranium–REE Project** in the Uranium City mining district. This multi-year authorization enables Belmont to advance drilling across multiple high-priority uranium and rare earth targets recently refined through comprehensive geological and geophysical work.The permit authorizes Belmont to carry out all activities outlined in its exploration proposal including:

- **Up to 40 drill holes and drill pads**
- **Up to 2.5 km of new trail construction**
- **Up to 5 km of trail refurbishment**
- **Ground geophysical surveys and grassroots exploration**

The authorization is issued under *The Provincial Lands Act*, *Crown Resource Land Regulations*, and the *Environmental Management and Protection Act (EMPA)*. It is valid through **November 30, 2028** and covers the Crackingstone Project area centered near **UTM 627600 E / 660200 N, Zone 12N**.

Belmont Comments on Permit Approval

"Receiving the Crackingstone drill authorization is an important milestone for Belmont," stated **George Sookochoff, Chairman**. *"This multi-year permit gives us full flexibility to conduct drilling and associated exploration work across multiple high-priority uranium and rare earth targets. With strong historical results and compelling modern geophysical data, Crackingstone is positioned for a very meaningful drill campaign."*

Historical Drilling: All 20 Holes Intersected Uranium

Crackingstone benefits from a strong historical foundation. In 2008, a 20-hole diamond drill program was completed on the property — **all 20 holes intersected uranium mineralization**, confirming widespread U-bearing structures and alteration zones across multiple target areas.

The 2008 program was considered successful, and **follow-up drilling was recommended by the operators at the time**. However, due to the global **2008 financial crisis**, exploration companies across the sector sharply reduced activity, and the Crackingstone project was placed on hold **for economic reasons — not geological ones**.

These historical results, combined with modern radiometric and structural datasets, highlight the potential for significant mineralized corridors that warrant renewed drilling.

Project Preparation for 2026 Drilling

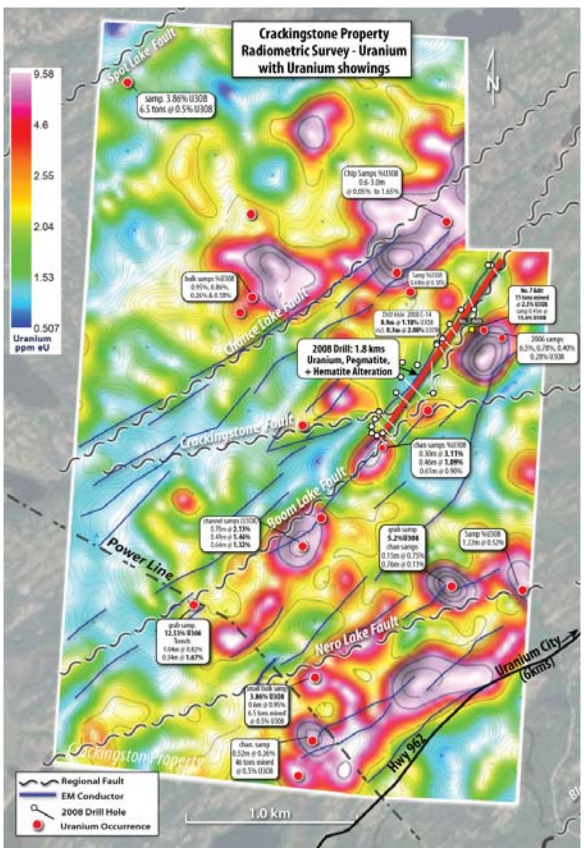
Belmont has completed a comprehensive geological and geophysical review and is preparing to finalize drill locations for the 2026 program.

Preparatory work now underway includes finalizing drill contractor selection, optimizing access routes under the newly permitted trail allowances, and integrating geological, radiometric, magnetic, and structural layers into the final 2026 drill layout.

About the Crackingstone Project

Located near Saskatchewan's uranium-rich Athabasca Basin, and situated just six kilometers from Uranium City, the Crackingstone property benefits from excellent infrastructure proximity, including road access, year-round airport, power availability, and logistical support. Belmont's exploration efforts also include evaluating rare earth element (REE) potential on the property, further enhancing its strategic importance.

- **Exceptional High-Grade Uranium** Potential: The property has demonstrated historic grab sample grades of up to 15.6% U_3O_8. Previous mining on the site produced 11 tons at an average grade of 2.3% U_3O_8 *(A qualifying 43-101 Report on the Crackingstone River-Ruza Property Beaverlodge district SE of Uranium City Saskatchewan, R.A. Bernatchez, P. Eng Consulting Geologist, July 11, 2006).*
- **Extensive Mineralized Corridors**: Three major conductive and structural mineralized corridors, totaling 10 kilometers in length, have been identified and are associated with high-grade uranium occurrences.



Crackingstone Uranium Property Map

Next Steps

With the CLWA permit in place, Belmont will proceed with:

- Final drill site planning and pad layout
- Field readiness and access preparation
- Scheduling and mobilization for the 2026 drilling season

NI 43-101 Disclosure:

The technical and scientific information in this news release has been reviewed and approved by Laurence Sookochoff, P.Eng. Technical Advisor of the Company, who is a Qualified Person as defined by NI 43-101

About Belmont Resources Inc.

Belmont Resources (TSX-V: BEA; FSE: L3L2) is a Canadian resource company focused on advancing a diversified portfolio of discovery-stage assets including **Crackingstone (Uranium–REE, SK)**, **Come By Chance (Copper-Gold Porphyry/CRD, BC)**, **Athelstan-Jackpot (Gold, BC)**, **Kibby (Lithium, Nevada)**, and **Lone Star (Copper-Gold, Washington)**.

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

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