Belmont and MGX Minerals Receive Further Encouraging Assays up to 580 ppm Lithium in Lower Level Samples Between 1270 and 1798 Feet on KB-3 in Kibby Basin, Nevada Lithium Project

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Vancouver, British Columbia (FSCwire) - Belmont Resources Inc. (“Belmont” or the “Company”) (TSX.V:BEA; FSE: L3L1; DTC Eligible – CUSIP 080499403).

Kibby Basin Drilling –Further Encouraging Assays:

Further to our news release of September 12, 2018 Belmont and MGX Minerals Inc. (CSE: XMG) have received ICP analyses for 25 core samples collected from the core tail of hole KB-3 (1270 – 1798 feet). Lithium values for 20 of the 25 samples exceed 100 ppm Li with seven (7) samples containing greater than 375 ppm Li including another high of 580 ppm Li. Lithium is enriched in the more clay-rich samples. Core splitting and sampling is now being completed on the entire core section of the hole to give complete assay results for hole KB-3.

Ash layers accounted for four <100 ppm lithium samples, suggesting that initial lithium content may have been leached from the porous ash layers and transported to brines elsewhere in the basin.

The borehole targeted the southern portion of a large robust MT conductor, which still has potential for saturated sediments containing lithium-rich brines.

Table 1. Intersections of 300+ ppm Li

From	To	Width	Li - ppm
1403’	1406’	3’	386
1452’	1454.5’	2.5’	375
1490.5’	1492.5’	2.0’	408
1528’	1532’	4.0’	395
1596’	1598’	2.0’	375
1768’	1771.5’	3.5’	417
1791’	1791.5’	0.5’	580

25 samples of core representing different lithology’s were selected for assay from this lower part of the drilling and were delivered to ALS Labs in Reno, Nevada on August 31, 2018 for 41-element ICP analysis (including Li). Samples were of ash layers, clay-rich sediments, silicified sediments, and high pyrite and magnetite zones.

Based on Quantec MT geophysics the proposed second hole (KB-4, AKA 2018-2) would likely mimic hole 3 with redox boundary (and aquifer) at 900 -1000 ft. depth, and reduced clays with high Li content below 1,000 ft.

The Kibby Basin shares many characteristics with Clayton Valley, where lithium brines are being exploited, including: closed structural basin, large conductor at depth, lithium anomalies at surface and depth, evidence of a geothermal system, and potential aquifers in porous ash and gravel zones.

NI 43-101 Disclosure

Robert (“Bob”) G. Cuffney, Certified Professional Geologist, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the technical information in this news release.

About the Kibby Basin Lithium Brine Partnership

MGX Minerals Inc. (CSE: XMG) is partnered with Belmont Resources Inc. (TSX-V: BEA) on the 2,056 hectares (5,080 acres) KibbyProperty and currently earning a 50% interest with the goal of forming a 50/50 Joint Venture (the “Joint Venture”) to utilize MGX’s rapid lithium extraction technology. Kibby Basin is located in the western portion of the Great Basin in Nevada. Geologic research of the Kibby Basin has indicated that proximal rhyolitic flows and tuffs surrounding the basin could be a potential source of Li brine in the Kibby Basis Playa. In addition, the Kibby Basin is located within a geothermal cluster at a basin low setting. Regional geophysical signatures in the area reflect similar anomalies comparative to that of Clayton Valley, approximately 50km to the South, location of Albemarle’s Silver Peak Mine, the only North American lithium producer.

Rapid Lithium Brine Extraction Technology

MGX has developed a rapid lithium extraction technology eliminating or greatly reducing the physical footprint and investment in large, multi-phase, lake sized, lined evaporation ponds, as well as enhancing the quality of extraction and recovery across a complex range of brines as compared with traditional solar evaporation. This technology is applicable to petrolithium (oil and gas wastewater), natural brine, and other brine sources such as lithium-rich mine and industrial plant wastewater. The technology was recently chosen as winner of the Base and Specialty Metals Industry Leadership Award at the 2018 S&P Global Platts Global Metals Awards, held in London in May (see MGX press release dated May 18, 2018).

About Belmont Resources Inc.

Belmont is an emerging resource company engaged in the acquisition, exploration and development of mineral properties in Canada and Nevada, U.S.A.

For further information see our Website at: www.BelmontResources.com

-Facebook https://www.facebook.com/Nevadalithium/

-Twitter   https://twitter.com/Belmont_Res

On March 30, 2016; the Company acquired sixteen placer (16) mining claims, representing 1036 hectares (2,560 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada-U.S.A. The Company believes the property to be highly prospective to host lithium. Subsequent ground geophysics & gravity surveys, surface sampling and a two hole- 2046 ft. diamond drill program have confirmed the presence of lithium on Kibby.

In June 2018; the Company has updated its land position staking, and now holds 126 x 20 acre additional placer mineral claims totaling approx. 1,020 hectares (2,520 acres) , adjoining the Kibby 16, for a total Kibby Basin land position (the “Property”) to 2,056 hectares (5,080 acres).

In 50/50 ownership with International Montoro Resources Inc., Belmont has acquired and is exploring joint venture opportunities for its two significant uranium properties (Crackingstone – 982 ha & Orbit Lake – 11,109 ha) in the Uranium City District in Northern Saskatchewan, Canada.

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

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