Belmont Resources Commences Drilling at A-J Gold Project, B.C.

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Belmont Resources Ltd. ("Belmont" or the "Company") (TSXV:BEA) (FSE:L3L2) is pleased to announce that diamond drilling has now commenced at its 100% owned A-J gold project situated in the prolific Greenwood mining camp of southern British Columbia. The planned initial program will be a minimum 2,000m in up to 10 drill holes.

George Sookochoff, CEO of Belmont Resources, said, "We are very excited to be starting the program with testing a very compelling gold target situated amongst three former gold mines which provides an environment for a potential new gold discovery."

The A-J gold property hosts the former producing Athelstan and Jackpot mines which produced 7,000 ounces of gold and 9,000 ounces of silver (Minfile 082ESE047).

The program is designed to test a multi-coincident geophysical anomaly located within the North Zone of the property. The Jackpot fault directly intersects this anomalous zone potentially providing a conduit for the hydrothermal fluids and subsequent precipitation of gold mineralization.

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Click Image To View Full Size This target is on strike with a south east trending 1km gold trend on the adjacent Golden Crown property. This gold trend hosts the Golden Crown mine which has a 2016 NI43-101 Indicated Resource of 163,000 tonnes @11.09 g/t Au.1

4 Drill Holes Completed

Four drill holes, AJ23-01-04, have been completed to date. The drill core is currently being logged and samples are being prepped for delivery to ALS laboratories in Kamloops B.C.

About Belmont Resources

Belmont Resources has assembled a portfolio of highly prospective copper, gold, lithium, uranium and rare earths projects located in British Columbia, Saskatchewan, Washington and Nevada States. Its holdings include:

- Athelstan-Jackpot (A-J): 2 former gold mines. 2,000m drilling targeting multi-coincident geophysical anomaly on strike with neighboring gold trend and gold mines.
- CrackingstoneUranium-Rare Earths: Some of the highest grade Rare Earth Elements (REE's) are being discovered in Northern Saskatchewan due to the presence of Uranium, Thorium Pegmatites. Crackingstone project meets the criteria for potentially discovering a large REE's deposit with its high grade uranium along with thorium and pegmatite. A review of 3,000m of 2008 drill data shows a 1.3km pegmatite dyke drilled but only assayed for uranium at that time. 2023 plans are to re-assay pegmatite sections for REE's ;
- Come By Chance (CBC): 2021 geophysics delineated potential large copper-gold porphyry 2022 drilling provided further vectors towards potential core of porphyry;

- The Lone StarCopper-Gold: optioned to Australian Marquee Resources ASX:MQR. MQR has spent in excess of $2.5M in drilling, completed new resource in Dec. 2022, and is currently preparing a Preliminary Economic Assessment in order to earn 80% interest.
- The Kibby Basin Lithium project located 60 kilometers north of the lithium rich Clayton Valley Basin: Optioned 80% of the central Kibby Playa claim block to Australian Marquee Resources - MQR. MQR has spent in excess of $2.5M in drilling in 2022 for potential deep seated lithium brine. 2022 Drilling confirmed high levels of lithium-bearing sediments along with dissolved lithium in the groundwater.

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1.Technical Report and Updated Mineral Resource Estimate For the Greenwood Gold Project, Greenwood, British Columbia Canada; Lexington-Grenoble Deposit, Lexington Property And Golden Crown Deposit, Golden Crown Property; By: P&E Mining Consultants Inc.

NI-43-101 & 43-101F1 Technical Report No. 307 Paul Cowley, P.Geo. Eugene Puritch, P.Eng Fred Brown, P.Geo. Effective Date: March 24, 2016

NI 43-101 Disclosure:

The technical information in this news release has been prepared in accordance with Canadian regulatory requirements as set out in National Instrument 43-101 and has been reviewed and approved by Laurence Sookochoff, P.Eng.

ON BEHALF OF THE BOARD OF DIRECTORS

"George Sookochoff"

George Sookochoff, CEO/President

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