

Form 51-102F3
Material Change Report

Item 1: Name and Address of Company

Belmont Resources Inc. ("Belmont" or the "Company")
#600-625 Howe Street
Vancouver, BC V6C 2T6
(604) 683-6648

Item 2: Date of Material Change

December 8, 2017

Item 3: News Release

Issued December 8, 2017 and distributed through the facilities of Canada Stockwatch and Market News Publishing.

Item 4: Summary of Material Change

Belmont Resources Inc. announced that it has completed the \$312,200 private placement financing.

The Company has issued 10,406,667 units (the "Units") at a price of \$0.03 per Unit for gross proceeds of \$312,200. Each Unit will consist of one common share of the Company and one transferable share purchase warrant (a "Warrant"). Each whole Warrant will permit the holder to acquire one additional share of the Company at a price of \$0.05 for one year (up to December 8, 2018). Thirty-three (33) placees participated including three (3) pros for 920,000 units; and four (4) insiders for 1,000,000 units. Finder's fee of \$10,536 cash is being paid, as well as 261,600 warrants that are exercisable into common shares under the same terms as described above.

The Common Shares and Warrants are subject to a statutory hold period until April 9, 2018.

Item 5: Full Description of Material Change

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elmont Resources Inc. announced that further to the Company's news release of December 1, 2017, the Company has revised the oversubscription to 406,667 units - \$12,200. The Company had originally received the discretionary waiver and conditional acceptance from the TSX Venture Exchange (the "Exchange") for up to 10,000,000 shares at a price of \$0.03 per share for \$300,000; with 10,000,000 warrants attached to purchase 10,000,000 shares at a price of \$0.05 per share for a one year period from closing.

The Company intends to use the net proceeds from the private placement for continued exploration on its 100% owned Kibby Basin-lithium property, Nevada. Approximately \$100,000 will be expended on a planned electromagnetic resistivity ('EM'), Vertical Electrical Sounding (VES), and/or Geothermal Probe survey with a view to pin point the higher aquifer probability targets for the next phase of drilling. \$35,000 will be allocated to repayment of a loan including interest and \$65,000 to paying trade payables and accrued liabilities. The balance of \$112,200 working capital will be required as follows:

Professional fees (legal and accounting) - \$15,000; Regulatory fees - \$5,000; Office Rent & Communication expenses - \$15,000; Transfer Agent Fees - \$5,000; Investor & Shareholder Relations including travel & advertising -\$25,000; Management & Administrative fees - \$30,000; Finder's fees & Miscellaneous - \$17,200.

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: Gary Musil , Chief Financial Officer/Director
Telephone: (604) 683-6648

Item 9: Date of Report

December 8, 2017