

# BELMONT RESOURCES INC.

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## BELMONT RE-COMMENCES DRILLING AT KIBBY BASIN LITHIUM BRINE PROJECT, NEVADA; ADDS TWO NEW DIRECTORS

Vancouver, B.C. Canada, December 18, 2018; (“Belmont Resources Inc. (“Belmont” or the “Company”)” (TSX.V:BEA; FSE: L3L1; DTC Eligible – CUSIP 080499403).

### Kibby Basin – Drilling KB-4 Commences

Belmont is pleased to announce drilling has re-commenced at the Kibby Basin Lithium Brine project with MGX Minerals Inc. (CSE: XMG) in Nevada. Hole KB-4 has a targeted depth of 300 meters into the lakebed sediments. The hole targets a potential fault as interpreted from the geophysical survey data, which looks deep into the sub-surface layers. Previous drilling has shown consistent lithium in clay mineralization 1200-1700 feet up to 580 ppm Li and moderate lithium mineralization at shallow depths to 300 feet up to 100 ppm Li. Geophysical and geological interpretation has indicated potential geothermal activity may have brought concentrations of dissolved minerals close to the surface. The drill hole KB-4 is in the center of the measured gravity low targeting the center of the anomaly on the interpreted fault.

Figure 1. Drill Hole Locations

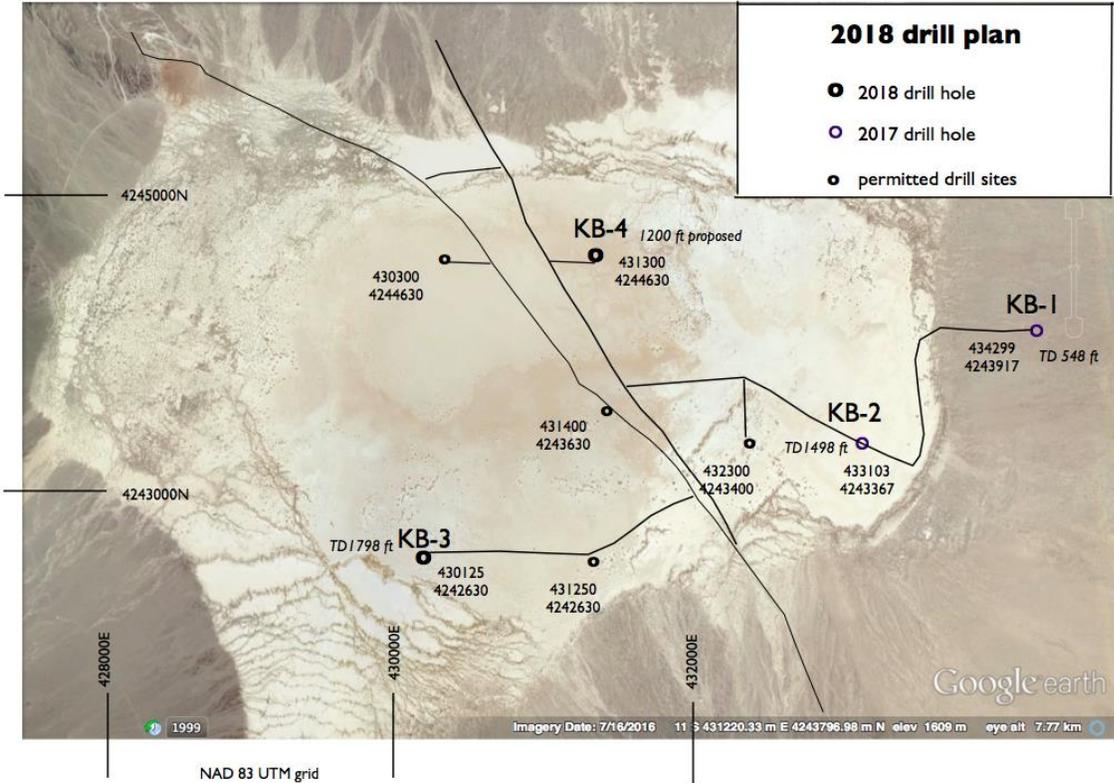


Figure 2 KB-4 Location as "A" on MT Survey (depth to top and bottom of conductor shown)

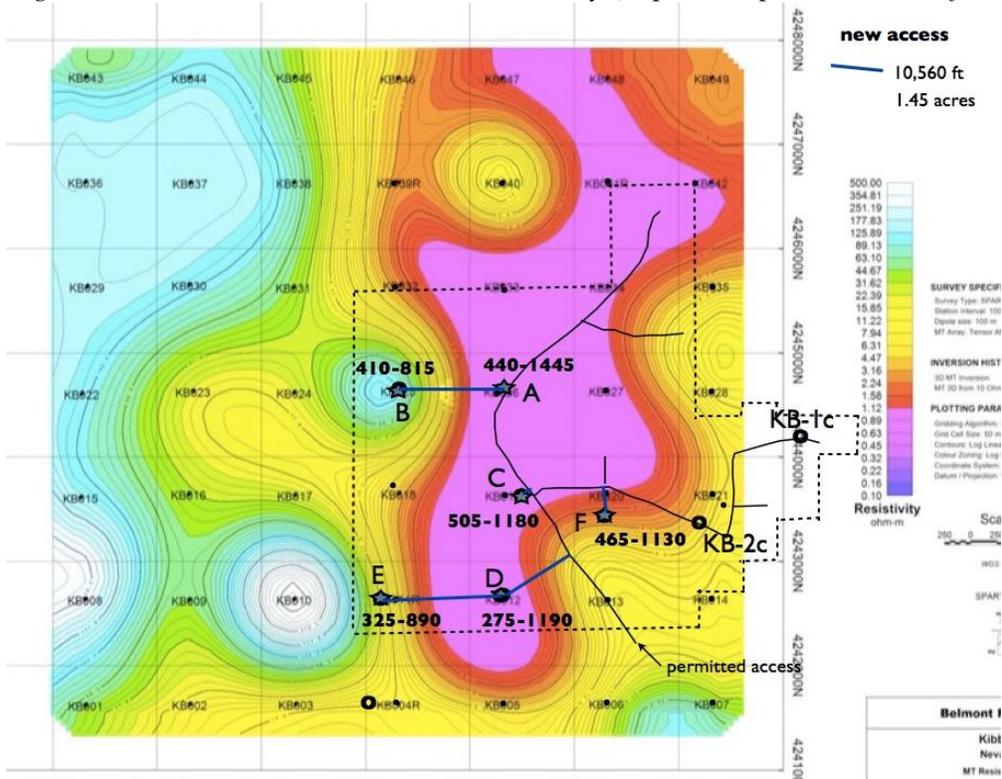
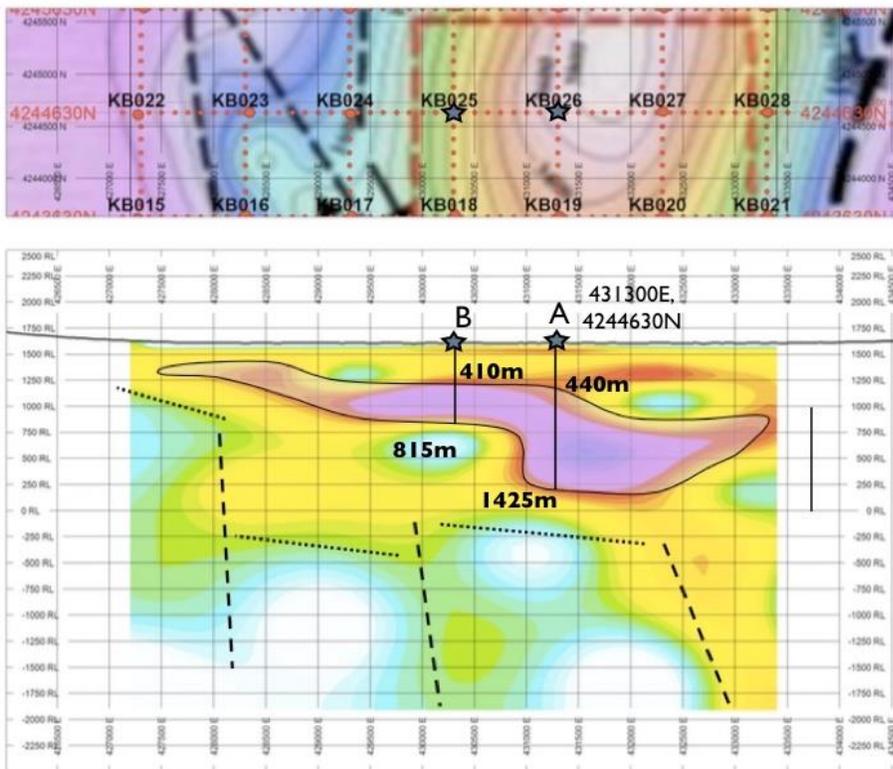


Figure 3 MT Section of KB-4 as "A", showing fault offset of MT conductor



### **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 above technical information in this news release.

### **Jared Lazerson joins the Board of Directors**

Belmont welcomes Jared Lazerson to the Board. Mr. Lazerson is CEO and Director of MGX Minerals Inc. (CSE:XMG). Mr. Lazerson represents MGX Minerals interest on the Belmont Board. MGX currently owns 4 million shares of Belmont with 4 million two year warrants at 8 cents in the first year and 10 cents in the second year; and has the right to acquire up to 10 million shares of Belmont at 20 cents for 3 years. Mr. Lazerson started MGX in 2014 and has overseen the growth of the Company that now includes multiple industrial technology subsidiaries including rapid lithium extraction technology and battery mass storage, with current mineral exploration operations in four countries. MGX was the winner of the 2018 Standard & Poor’s Global Platts Metals Global Award for Leadership in Base and Specialty Metals. Mr. Lazerson holds a B.A. in International Relations from the University of Pennsylvania.

### **Karim Rayani joins the Board of Directors**

Belmont also welcomes Karim Rayani to the Board. Mr. Rayani has spent the last 14 years providing management consulting and investment banking services to companies in the junior mining, bio medical and technology sectors. Mr. Rayani has assisted in raising over \$45 million over the last 4 years for public and private companies. Formerly he was head of Bloomberry Capital Group; a Vancouver based merchant bank and capital advisory firm. Currently he is Chairman of R7 Capital Ventures Ltd.; President/CEO/Director of District 1 Exploration Corp.; and Director of Fiber Crowne Manufacturing. His business endeavors have enabled him to establish a global network of contacts with a focus on institutional accounts, and will assist Belmont in raising financing for its ongoing exploration projects.

### **Roger Agyagos resigns**

The Board wishes to thank Roger Agyagos for his contribution to the Audit Committee of the Company and as a Director since 2004; and wishes him well in his future endeavors.

### **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](http://www.BelmontResources.com)

-**Facebook** <https://www.facebook.com/Nevadalithium/>

-**Twitter** [https://twitter.com/Belmont\\_Res](https://twitter.com/Belmont_Res)

Belmont owns the Kibby Basin **Lithium** project covering 2,056 hectares (5,080 acres) in Esmeralda County, Nevada, U.S.A. The Kibby Basin property is located 65 km north of Clayton Valley, Nevada the location of the only US Lithium producer. MGX Minerals Inc. (CSE: XMG) has currently earned a 25% interest in the Kibby project and has the right to increase this to 50% by expending an additional \$300,000 by December 31, 2018 and become the operator.

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

***“James H. Place”***

James H. Place

CEO/President

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. Forward looking statements in this news release include statements about the possible raising of capital and exploration of our properties. 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 2016; 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.

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.