

Form 51-02F3
Material Change Report

Item 1: Name and Address of Company

Belmont Resources Inc. ("Belmont" or the "Company")
#615-800 West Pender Street
Vancouver, BC
V6C 2V6
(604) 505-4061

Item 2: Date of Material Change

December 2, 2022

Item 3: News Release

Issued December 2, 2022 and distributed through the facilities of The Newswire.

Item 4: Summary of Material Change

Belmont Resources Inc. announces the resignation of Geoffrey Peretz as a member of the Board of Directors effective November 28, 2022.

Item 5: Full Description of Material Change

Belmont Resources Inc. announces the resignation of Geoffrey Peretz as a member of the Board of Directors effective November 28, 2022.

Belmont and the Board are currently evaluating alternatives with respect to appointing two independent directors to fill the two current vacancies.

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: George Sookochoff, Chief Executive Officer/Director
Telephone: (604) 505-4061

Item 9: Date of Report

December 5, 2022