

Belmont Resources Secures C\$778,000 Through Sale of Nevada Water Permit

Belmont Resources Ltd. (“Belmont” or the “Company”) (TSX.V: BEA; FSE: L3L2) is pleased to announce the sale of one of its two Nevada water permits to Pilot Metals Inc. (“Pilot”), a U.S.-based subsidiary of Guardian Metal Resources PLC (LON: GMET, OTCQX: GMTLF), headquartered in London, UK.

Agreement Details

The transaction, valued at C\$778,000, includes:

- An initial non-refundable cash payment of C\$495,000.
- A final payment of C\$283,000, due on or before January 31, 2025.

George Sookochoff, President & CEO of Belmont Resources, commented:

"This agreement secures C\$778,000 in non-dilutive funding, significantly strengthening our financial position as we advance our strategic initiatives in 2025."

About the Water Permit

The permit grants the right to beneficially use 1,447.94 acre-feet of water annually for mining, milling, and domestic purposes. Belmont retains ownership of a second permit with identical water rights, ensuring the Company’s continued ability to support future development and operations.

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:



- Crackingtonstone Uranium:** Drill Permit Pending: Crackingtonstone uranium project has several unique and promising characteristics that set it apart from other uranium projects: Strategic Location, High-Grade Potential, Multiple Mineralized Corridors, Proven Mineralization, Rare Earth Element (REE) Potential, Accessibility and Infrastructure. Drilling planned for Q1-Q2 2025.
- Come By Chance Copper-Gold:** - Drill Permitted; Drilling to date encountered outer phyllic zone of porphyry system. Results are vectoring towards large untested chargeability and magnetic anomaly which presents one of the most compelling targets for a vertically extensive porphyry center. Phase 2 drill program planned for Q1 2025.
- Athelstan-Jackpot Gold:** Drill Permitted; 2 former gold mines. Initial 2023 drill results from Athelstan gold mine area drilling indicates peripheral alteration zone to a potential deep-seated gold-copper porphyry.
- The Lone Star Copper-Gold:** 50% optioned to Australian Marquee Resources ASX:MQR; MQR has spent \$2.5M in drilling, completed new resource in Dec. 2022 and a PEA in November 2023.
- The Kibby Basin Lithium:** 80% optioned to Australian Marquee Resources ASX:MQR; project located 60 kilometers north of the lithium rich Clayton Valley Basin. MQR has spent \$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.

ON BEHALF OF THE BOARD OF DIRECTORS

“George Sookochoff”

George Sookochoff, CEO/President

www.belmontresources.com

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