

PRESS RELEASE

December 7, 2011

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BELLAMONT ANNOUNCES CONVERSION OF CLASS B SHARES

CALGARY, ALBERTA (December 7, 2011) Bellmont Exploration Ltd. (“Bellamont”) (TSXV: BMX.A and BMX.B) is pleased to announce that effective December 14, 2011 the Class B Shares will be converted into Class A Shares in accordance with the terms and provisions of the articles of amalgamation of Bellamont (the “Articles”). There are currently 1,012,000 Class B Shares and 141,442,699 Class A Shares issued and outstanding. The Class B Shares are listed for trading on the TSX Venture Exchange (the “TSXV”).

The holders of Class B Shares of record as of close of business on December 14, 2011 will be entitled to receive for each Class B Share that number of Class A Shares equal to the number obtained by dividing \$10.00 by \$1.00. Accordingly, the conversion of the Class B Shares will result in the issuance of 10 Class A Shares for every 1 Class B Shares, resulting in an aggregate of 10,120,000 Class A Shares to be issued upon conversion. No fractional Class A Shares will be issued pursuant to the conversion. Where a holder of Class B Shares would otherwise be entitled to a fractional Class A Share, the number of Class A Shares issued to such holder shall be rounded up to the next greater whole number of Class A Shares, provided that all Class B Shares held by a beneficial holder shall be aggregated prior to such rounding-up.

Upon the completion of the conversion, there will be no Class B Shares outstanding and the Class B Shares will be de-listed from the TSXV.

Further Information

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