

# Peloton Minerals Corp.: Warrant Extension and Option Grant

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London, Ontario - May 3, 2017 - [Peloton Minerals Corp.](#) ("PMC" or the "Company") (CSE Symbol: PMC; OTCQB Symbol: PMCCF) is arranging a non-brokered private placement for up to CDN\$550,000 (the "Private Placement") and consisting of 10,000,000 units priced at CDN\$0.055 per unit. Each unit consists of one common share and one common share purchase warrant exercisable for three years at \$0.10. There is no minimum amount to be raised pursuant to the Private Placement. The maximum gross proceeds of the Private Placement will be used to fund the Company's exploration activities on the Golden Trail Project, Elko County, Nevada (CDN\$250,000), on the Independence Valley Project, Elko County, Nevada (CDN\$50,000), on the River Stage Project, Rainy River Gold Camp, Ontario (CDN\$50,000) and for working capital (CDN\$200,000).

Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations, unforeseen events or opportunities. If the Private Placement is not fully subscribed, the Company will apply the proceeds to the above uses in priority and in such proportions as the management of the Company determine is in the best interest of the Company.

The sale of the Shares under the Private Placement will be conducted in reliance upon certain prospectus exemptions, including the exemption allowing issuers to raise capital by distributing securities to existing shareholders (the "Existing Shareholder Exemption") contained in OSC Rule 45-501 (2.9) and the various corresponding blanket orders and rules of participating jurisdictions (with the exception of Newfoundland and Labrador) as well as other available prospectus exemptions, including sales to accredited investors and close personal friends and business associates of directors and officers of the Company.

The Company has set May 2, 2017 as the record date for the purpose of determining existing shareholders entitled to purchase Shares pursuant to the Existing Shareholder Exemption. Subscribers purchasing Shares under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, as of the record date and continue to be as of the date of closing for their subscription, a shareholder of the Company. The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment. There is no minimum subscription.

Existing shareholders of the Company are directed to contact the Company for further information concerning subscription for Shares under the Private Placement in reliance on the Existing Shareholder Exemption as follows:

Paul Teodorovici

(519) 582-2282

[paul@pelotonminerals.com](mailto:paul@pelotonminerals.com)

If the aggregate subscription for Shares under the Private Placement exceeds the maximum number of Shares proposed to be distributed, subscriptions will be accepted in whole or in part at the discretion of the Company, however in the event the sale of Shares under the Private Placement is over-subscribed, subscriptions for Shares will be processed by the Company on a first come, first served basis. The Company confirms that there is no material fact or material change relating to the Company or its business that has not been generally disclosed.

The Company has recently granted a total of 250,000 incentive stock options to a consultant of the Company. These options are exercisable over 5 years at an exercise price of \$0.10.

For further information please contact:

Edward (Ted) Ellwood, MBA

President & CEO 1-519-964-2836

[Peloton Minerals Corp.](#) is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on the CSE (Symbol: PMC) and trade in the U.S. on the OTC QB (Symbol: PMCCF). There are 61,474,617 common shares issued and outstanding in the capital of the Company.

Peloton owns a 100% working interest in four gold exploration projects located in the US states of Nevada and Montana and in the Province of Ontario, Canada.

CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook.

Such statements include, among others, those concerning the Company's plans for exploration activity and to conduct future exploration programs. Such forward-looking information or statements are based on a number of risks, uncertainties and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to finance, initiate and complete future exploration work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work, technical, safety or regulatory issues.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.

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