

Peloton Minerals Corporation Closes Private Placement

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London, June 23, 2023 - [Peloton Minerals Corp.](#) ("PMC" or the "Company") (CSE:PMC) (OTC:PMCCF) has closed a non-brokered private placement of CDN\$156,779.91 (the "Private Placement") and consisting of 1,741,999 units priced at CDN\$0.09 per unit. Each unit consists of one common share and one common share purchase warrant exercisable for three years at \$0.12.

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 March 25, 2023 as the record date for the purpose of determining existing shareholders entitled to purchase Shares pursuant to the Existing Shareholder Exemption. The proceeds of the Private Placement will be used for working capital. Subscriptions are accepted in whole or in part at the discretion of the Company on a first come, first served basis.

The securities issued in connection with the Private Placement are subject to a hold period expiring four months and one day from the issuance of the securities.

For further information please contact:

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[Peloton Minerals Corp.](#) is a reporting issuer in good standing in the Provinces of British Columbia and 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 122,488,347 common shares issued and outstanding in the capital of the Company after the closing of the placement described above.

Peloton's core exploration portfolio includes a Copper Porphyry project near Butte, Montana and three Carlin Style Gold exploration projects in Elko County, Nevada.

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.

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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