

Peloton Minerals Corporation - Private Placement at CDN\$0.09 per unit

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[Peloton Minerals Corp.](#) ("Peloton" or the "Company") (CSE Symbol: PMC; OTCQB Symbol: PMCCF) has closed the first tranche of a private placement financing in the amount of CDN\$130,400.01 (the "Private Placement") for this tranche, consisting of 1,448,889 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 Company will pay fees equal to eight percent of the funds raised and issue ten percent of the units issued in the form of broker warrants exercisable into a unit of the offering at the offering price for sixty months. The proceeds of the Private Placement will be used for lithium exploration in northern Nevada and working capital.

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Peloton Minerals Corporation 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 were 137,265,371 common shares issued and outstanding in the capital of the Company before the closing of the placements described above.

Peloton's exploration portfolio includes the North Elko Lithium Project, Nevada, as well as a gold exploration project on the Carlin Trend, Nevada, and a non-controlling interest in a copper porphyry project near Butte, Montana.

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", "estimate", "expect", "foresee", "intend", "looking", "plan", "potential", "propose", "project", "suggests", "outlook" 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 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; availability of capital; changes in general economic conditions and financial markets; the imposition of government restrictions on business which may ultimately affect and delay the exploration timeline; and changes in prices for metals that the Company is exploring for.

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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