

PELOTON MINERALS CORPORATION

NEWS RELEASE

June 5, 2018

CSE SYMBOL: PMC
OTCQB SYMBOL: PMCFF

Peloton Updates on the Newly Acquired Texas Canyon Project, Elko County, Nevada and Stock Options

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC, OTCQB Symbol: PMCFF) updates on the newly acquired Texas Canyon Project (“Texas Canyon”), that was briefly mentioned in the Peloton April 26, 2018 release about its Independence Valley Project.

Texas Canyon is located in Elko County, Nevada, about 5 miles west of the Company's Golden Trail Project, 55 miles north of Newmont's Long Canyon Project, and 84 miles north of the Independence Valley Project.

Texas Canyon is comprised of an 880 acre claim package, recently acquired by staking after the Company conducted an airborne hyperspectral survey in northeastern Nevada. Texas Canyon was part of a package previously held by the Company (from 2004-2009 under prior management) and the Company possesses considerable data on the prospect.

Texas Canyon is centered on a major boundary fault between mineralized Paleozoic limestone and postmineral Tertiary geologic units which include the Jarbidge Rhyolite and tuffs and conglomerates of the Humboldt Formation. This fault and related structures are thought to be the conduit for mineralizing fluids that altered and replaced the limestone and limestone breccias. This is based on detailed geologic mapping, surface geochemistry with gold values up to 1280 ppb and molybdenum values up to 1660 ppm, a surface magnetic survey and a surface radiometric survey. The recent Peloton airborne hyperspectral survey corroborated prior data, showing broad hi AL-illite and NH3-illite anomalies at Texas Canyon.

Texas Canyon is within a broad zone of hydrothermal alteration, including decalcification and silica replacement of the limestone. Alteration and mineralization is structurally controlled and localized along numerous northeast-striking, high-angle veins, especially in bodies of clast supported polyphase hydrothermal breccia and adjacent hydrothermal replacement zones. The highest mineral values are within strongly altered limestone and clast-supported hydrothermal breccias.

A technical report in accordance with NI 43-101 is being prepared to compile and publish the data the Company has on Texas Canyon, and to set out recommendations going forward.

On other matters, the Peloton Board of Directors (the “Board”) has voted to grant the Company Chairman, John O'Donnell, LLB, an incentive stock option in the amount of 1,000,000 common share options exercisable at .12 cents per common share for 5 years. This proposal and ensuing vote was a surprise to Mr. O'Donnell, and in no way was at his suggestion. Mr. O'Donnell has contributed countless hours toward advancing the Company in his areas of mining, commercial and securities law, all as an unpaid Board member and without billing the

Company. The Board wanted to recognize this contribution. Mr. O'Donnell recused himself from the vote.

Richard C. Capps, PhD, is the qualified person responsible for approving the technical information contained within this release.

For further information please contact:

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Peloton Minerals Corporation is a reporting issuer in good standing in the Province of Ontario whose common shares are listed on the CSE (Symbol: PMC). There are 73,664,570 common shares issued and outstanding in the capital of the Company.

Peloton owns three gold exploration projects located in Elko County, Nevada, including Independence Valley which is now under option to Kinross. The Company also has projects in Montana and 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 including the preparation of a technical report in accordance with NI 43-101. 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.

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.