

PELTON MINERALS CORPORATION

NEWS RELEASE

November 1, 2018

CSE Symbol: PMC
OTCQB Symbol: PMCCF

Peloton Publishes an Updated NI 43-101 Technical Report On the Golden Trail Project, Elko County, Nevada

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC) (OTCQB Symbol: PMCCF) has published on SEDAR and on www.pelotonminerals.com an updated NI 43-101 Technical Report (the “Report”) on the Golden Trail Project, Elko County, Nevada (“Golden Trail” or the “Project”). Golden Trail was recently expanded from 290 acres to 880 acres following an airborne Hyperspectral imaging survey the Company flew over the Project, and this Report incorporates high aluminum illite and ammonio-illite alteration anomalies identified through the Hyperspectral survey that are coincident with untested gravity and magnetic anomalies centered on a north-west trending zone of gold mineralization, thermal metamorphism, veining, and hydrothermal/metasomatic alteration.

The Golden Trail is located about 80 kilometers north of Newmont’s Long Canyon Project and on the northeastern margin of the recently identified Long Canyon Gold Trend in northeastern Nevada. Access is by road off Highway 93, north of Wells, Nevada.

Gold mineralization at Golden Trail is generally centered on approximately 10 square kilometres of thermal metamorphism and hydrothermal/metasomatic alteration. Gold mineralization occurs locally in north-west striking dilational zones containing numerous, high-angle gold-bearing veins and adjacent replacement zones, and centered within calcsilicate skarn. The largest identified vein, the Golden Trail Vein (“GTV”) extends over 1,200 meters in length with an associated alteration zone averaging 30 metres wide. Gold values above 20 ppb are common with several samples assaying above 9 g/t Au and one above 28 g/t Au. A continuous 1.5 meter channel sample assayed over 13 g/t Au. In weathered and oxidized outcrop samples, elevated Ag, As, Sb and Ti values accompany Au in iron-rich zones commonly associated with a carbonite+montmorillonite+white mica assemblage.

The Hyperspectral airborne survey was conducted over and around the Project using visible to near infrared (VNIR) and shortwave infrared (SWIR) spectral range to identify aluminum illite and ammonio-illite alteration which can be associated with Carlin style deposits. The survey identified a north-west trending zone dominated by the

hydrothermal alteration minerals medium to high aluminum illite and ammonio-illite. This trend parallels a break in gradient along the southwestern boundary of a strong gravity anomaly underlying the Project (about 8 mGals) and the north-west trending gold mineralization at surface.

The Report recommends that the aluminum illite and ammonio-illite zones be mapped at outcrop scale to identify prospective structural environments that have proven important to exploration at the Long Canyon gold deposit (Smith and others, 2013) and these identified structural environments prospected by IP (Induced Polarization) or CSAMT (Controlled Source Audio-frequency Magneto telluric) geophysics and drilling of defined exploration targets.

On other Peloton Nevada projects: At the Independence Valley Project, located about 46 kilometres south of the Long Canyon Project, Kinross Gold USA Inc. (“Kinross”) has or is conducting a number of programs in order to design a 2019 drill program including geologic mapping, soil geochemistry, gravity and CSAMT geophysics. This work is pursuant to an exploration agreement with a joint venture option on Independence Valley between Kinross and Peloton’s wholly owned US subsidiary, Celerity Subsidiary Corp. (Refer to Peloton press release dated September 24, 2018.)

On the Texas Canyon Project, located about 8 kilometers north-west of Golden Trail, aluminum illite and ammonio-illite alteration was also identified in this area through the Peloton Hyperspectral airborne survey. This data is being compiled with other data the Company has on Texas Canyon including geologic mapping, soil geochemistry, rock-chip sampling, radiometric and magnetometer geophysics.

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

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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) and trade in the U.S. on the OTCQB (Symbol: PMCCF). There are 76,242,950 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 by itself and its joint venture partner 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.

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.