

PELTON MINERALS CORPORATION

NEWS RELEASE

March 18, 2019

CSE SYMBOL: PMC
OTCQB SYMBOL: PMCFF

Peloton and Frederick Private Equity Corporation Sign an Exploration Agreement with Joint Venture Option on Peloton's Silver Bell - St. Lawrence Gold Project, Montana

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC) (OTCQB Symbol: PMCFF) through its wholly owned subsidiary SBSL Subsidiary Corporation and Frederick Private Equity Corporation (“Frederick PEC”) have signed an Exploration Agreement with a joint Venture Option (the “Agreement”) on the Company’s Silver Bell – St. Lawrence Gold Project (the “Project” or “SBSL”) including an area of interest established around the Project which is located in the Virginia City Mining District, Montana. Under the Agreement, Frederick PEC may earn up to a 75% interest in the Project by spending a total of US\$2,000,000 in exploration expenditures within six years and make annual option payments.

SBSL comprises a 390 acre claim package located about 4 miles southwest of Virginia City in Madison County, Montana, and about 50 miles southeast of Butte, Montana.

SBSL hosts two past producing gold-silver mines, the Silver Bell Mine on the west and the St. Lawrence Mine on the east. Both mines operated in the early 1900s and the St. Lawrence was reactivated and operated in the early 1980s. Historical production records are incomplete but available information suggests that historical production at the St. Lawrence was approximately 0.22 ounces per ton (“opt”) gold and 3.8 opt silver. Smelter receipts for small shipments from the St. Lawrence indicate that some ore with much higher grades was shipped. For example, a smelter receipt from October 30, 1964 states that 8.027 tons were received grading 0.76 opt gold and 20.0 opt silver. Historical production at the Silver Bell averaged approximately 0.2 opt gold and 15.1 opt silver.

The shafts for each of the former mines are located 3,600 feet apart and the exploration hypothesis is that the two mines shared mineralized systems that may in part be contiguous. Surface mapping and geophysical surveying by the Company support this initial hypothesis and may indicate extension of the vein system farther east along strike from the St. Lawrence mine.

Peloton President Edward (Ted) Ellwood comments: *“It is well known that our company focus is on Nevada but at the same time, in my view, we have had this significant Montana asset in our portfolio that has not received due attention. I am really pleased that we were*

able to bring in a partner to advance the Montana SBSL project while still enabling Peloton to keep its focus on Nevada.”

Frederick PEC may first earn a 51% interest in the Project by making annual US\$10,000 option payments and spending US\$1,000,000 in exploration expenditures within four years with a minimum of \$200,000 in expenditure during the first two years. Frederick PEC may earn a further 24% interest in the Project by then making annual US\$25,000 option payments and spending an additional US\$1,000,000 in exploration expenditures over a two year period following the establishment of the first 51% interest, for a total of US\$2,000,000 to earn a 75% interest. After Frederick PEC has earned either a 51% or a 75% interest, as the case may be, a mining venture or mining company may be formed with respect to the Project, and Frederick PEC and Peloton will contribute their respective share of further exploration and development expenditures. In the event that either party's interest is diluted to ten percent (10.0%) or less, it shall relinquish its interest to the other party, in return for a royalty agreement that conveys to the diluting party a royalty of one percent (1.0%) of net smelter returns on all minerals thereafter produced and removed from the Project. The non-diluting party may, at any time, buy-down that royalty by one-half percent (0.05%), so that the total royalty is one-half percent (0.05%) of net smelter returns, by paying US\$250,000 to the royalty holder. The Project is subject to an earlier outstanding 2% NSR, the majority of which can be bought down to one percent (1%), and a buy down option on the remaining claims is being sought.

Frederick PEC is arms-length to Peloton but John O'Donnell, the Chairman of Peloton, is also a director of Frederick PEC. The terms of the agreement are based on terms similar to what Peloton has asked of other arms-length parties that have expressed interest in the past.

Other developments: Peloton has engaged German Mining Networks (“GMN”) to provide European investor relations and financing advisory services. GMN will be paid Cdn\$3,800 per month on a month to month basis and no stock options are being granted under this engagement.

John Childs, 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) and are quoted in the U.S. as OTCQB Symbol: PMCF. There are 78,604,800 common shares issued and outstanding in the capital of the Company.

About Peloton: In addition to the Montana project described in this release, Peloton holds three gold exploration projects located in Elko County, Nevada, one of which, is under option to Kinross Gold USA Inc.

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 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.