

PELTON MINERALS CORPORATION

NEWS RELEASE

April 26, 2018

CSE SYMBOL: PMC
OTCQB SYMBOL: PMCFF

Peloton and Kinross Gold USA Inc. Sign Exploration Agreement with Joint Venture Option on the Independence Valley Project, Elko County, Nevada

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC) and Kinross Gold USA Inc. (“Kinross”) have signed an Exploration Agreement with a joint Venture Option (the “Agreement”) on the Company’s Independence Valley Project (the “Project” or “Independence Valley”) including an area of interest established around the Project which is located in Elko County, Nevada. Under the Agreement, Kinross may earn up to a 75% interest in the Project by spending a total of US\$4,000,000 in exploration expenditures within six years.

Independence Valley is comprised of a 1,160 acre claim package located in Elko County, Nevada and about 29 miles south of Newmont’s Long Canyon Project. Independence Valley is also within the historical Spruce Mountain mining district which hosted many base and precious metals mines since the 1840’s. The Spruce Mountain deposits are typically associated with rhyolitic and granitic intrusive rocks which intrude structural feeders. **Independence Valley hosts the largest untested rhyolite dome in the Spruce Mountain Mining District.**

Kinross may first earn a 51% interest in the Project by spending US\$2,500,000 in exploration expenditures within four years with a minimum of \$200,000 in expenditure during the first year. Kinross may earn a further 24% interest in the Project by spending an additional US\$1,500,000 in exploration expenditures over a two year period following the establishment of the first 51% interest, for a total of US\$4,000,000 to earn a 75% interest. After Kinross 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 Kinross 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 two percent (2.0%) of net smelter returns on all minerals thereafter produced and removed from the Property. The non-diluting party may, at any time, buy-down that royalty by one percent (1.0%), so that the total royalty is one percent (1.0%) of net smelter returns, by paying US\$1,000,000.00 to the royalty holder.

On other Peloton Nevada projects, Peloton has increased the claim size on the Golden

Trail Project from 290 acres to 880 acres, based on an airborne Hyperspectral Imaging survey the Company flew in north-eastern Nevada, and has staked an additional 880 acres about 5 miles north of Golden Trail as a new project named Texas Canyon. Both of these projects are located in Elko County, about 50 and 55 miles north of Newmont's Long Canyon Project. Upon further assimilation of data, more detailed press releases about each project will be issued.

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. 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.