

THELON CAPITAL LTD.

Suite 609 – 475 Howe Street
Vancouver, BC. V6C 2B3
Phone: (604) 682-1643 Fax: (604) 682-1666

News Release

Thelon Capital Ltd. Announces Proposed Private Placement at \$0.005 per Unit

August 28, 2013 – Vancouver, British Columbia. Thelon Capital Ltd. (the “Company”) (TSX-V:THC) announces that it plans to conduct a non-brokered private placement of up to 50,000,000 Units of the Company at a price of \$0.005 per Unit. Each Unit will be comprised of one common share in the capital of the Company and one non-transferable share-purchase warrant, each such warrant entitling the subscriber to purchase one additional common share in the capital of the Company for a period of three years from the date of issuance of the Units, at a price of \$0.05 per warrant share for the first year and \$0.10 per warrant share thereafter. The private placement will be conducted pursuant to the policy of the TSX Venture Exchange (the “Exchange”) allowing temporary relief from the usual private placement pricing requirements, and is subject to the Exchange’s approval.

If approved, the proceeds from the proposed placement will be used to pay or provide for, among other things, certain accounts payable to professional advisers, service providers and consultants of the Company, filing fees for the Exchange, corporate administrative and other anticipated costs of the Company for the next six months, the fees and costs of the proposed private placement, and the estimated costs of holding the Company’s next AGM.

The Company is a junior mining resource exploration company focused on exploring for and developing economically viable mineral resources. For more information, please visit the Company’s website at www.theloncapital.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Per: _____
Jason Walsh
President & Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or the securities laws of any state, and may not be offered or sold in the United States or to or for the account or benefit of a U.S. person. This news release does not constitute an offer to sell or a solicitation of an offer to buy these securities in the United States or to a U.S. person.

This news release contains forward-looking statements that involve risks and uncertainties. Forward-looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by the Company. The forward-looking statements or information contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

For further information, please contact:

Geoff Watson at 604.682.1643