

THELON CAPITAL LTD.

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News Release

Thelon Capital Ltd. closes Private Placement of 50,500,000 Units at \$0.005 per Unit

September 30, 2013 – Vancouver, British Columbia. Thelon Capital Ltd. (the “Company”) (TSX-V:THC) announces that it has closed its non-brokered private placement of 50,500,000 common shares in the capital of the Company at a price of \$0.005 per share, for total proceeds of \$252,000. Shares issued pursuant to the private placement will carry a legend restricting their trading until January 26, 2014.

The private placement was conducted pursuant to the policy of the TSX Venture Exchange (the “Exchange”) allowing temporary relief from the usual private placement pricing requirements (the “Policy”), and was approved by the Company’s board of directors, excluding those directors that have a direct interest in the placement.

As required by the Policy, the Company advises that it proposes to use the proceeds from the placement to: pay (1) outstanding arm’s-length accounts payable of \$148,200; (2) anticipated professional and regulatory fees (including printing and transfer agent fees) for the placement and the Company’s Annual and Special General Meeting of \$39+,000; (3) anticipated regulatory filing fees for the next 6 months of \$10,300; and (4) anticipated auditor and accounting fees of \$30,000. Of the “Excluded Amount,” \$25,000 is payable to a company owned by a director, and will be used to pay for office and administration costs and as working capital.

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:

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