

THELON CAPITAL LTD.

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News Release

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THELON WELCOMES GEORGE W. HEARD AS CEO AND TO THE BOARD AND EXPANDS FINANCING FROM \$4.5 TO \$5 MILLION

April 11, 2011

Thelon Capital Ltd. is pleased to announce that George W. Heard has joined the Board of Directors and will act as the Chief Executive Officer (CEO) of the Company.

Mr. Heard, BSc, MBA, P Eng, has over 35 years in the mining industry where he has been involved in all aspects of mine exploration, feasibility, development & operation. As mine manager, Mr. Heard participated in the successful development of a \$600 million coal mine joint venture between RTZ and BP. Mr. Heard also worked for BHP in various positions involving the development & operation of three large tonnage surface coal mines in the USA.

Thelon's President, Jason Walsh, says, "We welcome Mr. Heard to the Board, and his appointment as Chief Executive Officer. George is a tremendous addition to the Thelon team and we are confident his extensive experience and list of accomplishments will greatly aid the Company in its goal of becoming a million plus tonne per year coal producer. We look forward to working with him."

The Company would also like to announce that it has accepted a \$3,250,000 non-brokered Private Placement. This completes the financing announced March 1, 2011. The appropriate papers have been filed with the TSX-V for approval.

There is a finder's fee payable in accordance with TSX-V guidelines.

The company would also like to report it has set 500,000 incentive stock options @ \$0.45 for a period of 2 years.

ON BEHALF OF THE BOARD

Jason Walsh
President

Neither the TSX Venture Exchange nor the Investment Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.