

THELON CAPITAL LTD.

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THC.V

News Release

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Non-Brokered Private Placement Closed

April 14, 2011

Thelon Capital Ltd. is pleased to announce that it has closed the second tranch of \$3,137,500 for a total of \$4,762,900 non-brokered private placement at \$0.45 a unit announced March 1, 2011. Each unit will consist of one common share and one 2-year share purchase warrant exercisable at \$1.00 the first year and \$1.25 the second. The shares will have a hold period until Aug 13, 2011.

The placees included Mr. William Cousins and Mr. George Heard, both recently announced as new directors and officers to the Company's Board.

"This investment by Tony and George is a strong statement of their commitment and excitement in making Thelon a major Appalachian Coal producer. We thank them for their strong endorsement of our business plan, as demonstrated by their significant personal investment in Thelon." Jason Walsh, President.

THELON CAPITAL LTD.

On behalf of the Board of Directors

Per: Jason Walsh
President

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