

PELTON MINERALS CORPORATION

NEWS RELEASE

February 10, 2017

CSE SYMBOL: PMC

Peloton Warrant Extension and Option Grant

London, Ontario – Peloton Minerals Corporation (“PMC” or the “Company”) (CSE Symbol: PMC) has modified the expiry time of certain outstanding warrants of the Company and has granted incentive stock options to a consultant.

The Company has modified the expiry times of certain outstanding warrants of the Company held by arm’s length parties as follows:

- a. 2,000,000 warrants exercisable at a price of CDN\$0.10 until 5:00 pm on March 3, 2017 are now exercisable until 5:00 pm on March 3, 2019;
- b. 2,300,505 warrants exercisable at a price of CDN\$0.10 until 5:00 pm on June 4, 2017 are now exercisable until 5:00 pm on June 4, 2019;
- c. 1,310,260 warrants exercisable at a price of CDN\$0.10 until 5:00 pm on June 28, 2017 are now exercisable until 5:00 pm on June 28, 2019.

The Company has recently granted a total of 200,000 incentive stock options to a consultant of the Company. These options are exercisable over 5 years at an exercise price of \$0.010.

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) and trade in the U.S. on the OTC QB (Symbol: PMCCF). There are 61,474,617 common shares issued and outstanding in the capital of the Company.

CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.