

PELTON MINERALS CORPORATION

NEWS RELEASE

November 15, 2021

CSE SYMBOL: PMC
OTCQB Symbol: PMCCF

Peloton Warrant Extension

London, Ontario – Peloton Minerals Corporation (“PMC” or the “Company”) (CSE Symbol: PMC) has:

- 1.) modified the expiry time of certain outstanding warrants of the Company held by previous private placement investors as follows:

1,301,225 warrants exercisable at a price of CDN\$0.15 until 5:00 pm on December 6, 2021 are now exercisable until 5:00 pm on December 6, 2023; and

- 2.) entered into an agreement to retain Steven Klein of Montreal, Quebec phone 514-591-3307 and email stevenkl2020@gmail.com to provide investor awareness and market development services to the Company over the next 18 months (the “Agreement”). The Agreement may be renewed for a second 18-month term or terminated by either party at any time after the first 18 months. The Company will issue Mr. Klein 1,200,000 options to acquire common shares of the Company as follows:

- a.) a first grant of 600,000 options exercisable at \$0.10 upon the signing of a contract with the Optionee;

- b.) a second grant of 600,000 options when the number of outstanding shares of the Company is sufficient to allow the second grant in accordance with the Company’s stock option plan. The exercise price of the second grant shall be the greater of \$0.12 or the closing price of the Company’s common shares on the Canadian Securities Exchange on the day prior to the date of the second grant.

All options are exercisable until three years after the date of the first grant, subject to early termination in accordance with the Company’s stock option plan. Mr. Klein is at arms-length to the Company.

For further information please contact:

Edward (Ted) Ellwood, MBA
President & CEO 1-519-964-2836

Peloton Minerals Corporation is a reporting issuer in good standing in the Provinces of British Columbia and 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 105,719,975 common shares issued and outstanding in the capital of the Company.

Peloton's core exploration portfolio includes a Copper Porphyry project near Butte, Montana and three Carlin Style Gold exploration projects in Elko County, Nevada.

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