

## FORM 11

### NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: PELTON MINERALS CORPORATION (the "Issuer").

Trading Symbol: PMC

Date: December 7, 2018

**1. New Options Granted:**

**2.** Date of Grant: December 5, 2018

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Paul Teodorovici	Director & Officer	Yes	500,000	\$0.10	December 5, 2023	0

**3.** Total Number of optioned shares proposed for acceptance:  
500,000 .

#### 4. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Kent Britton	100,000	\$0.08	July 2, 2014	July 2, 2019
Kent Britton	250,000	\$0.10	May 18, 2017	May 18, 2022
Richard Capps	200,000	\$0.065	May 29, 2014	May 29, 2019
Edward Ellwood	100,000	\$0.08	July 2, 2014	July 2, 2019
Edward Ellwood	450,000	\$0.10	May 18, 2017	May 18, 2022
Earl Hope	250,000	\$0.10	April 27, 2017	April 27, 2022
Luard Manning	100,000	\$0.08	July 2, 2014	July 2, 2019
Luard Manning	250,000	\$0.10	May 18, 2017	May 18, 2022
Graham Murray	200,000	\$0.065	May 29, 2014	May 29, 2019
Henri Nasr	200,000	\$0.10	February 10, 2017	February 10, 2022
Henri Nasr	250,000	\$0.10	May 18, 2017	May 18, 2022
John O'Donnell	550,000	\$0.065	May 29, 2014	May 29, 2019
John O'Donnell	1,000,000	\$0.12	May 30, 2018	May 30, 2023
Eric Plexman	100,000	\$0.08	July 2, 2014	July 2, 2019
Eric Plexman	450,000	\$0.10	May 18, 2017	May 18, 2022
Paul Teodorovici	100,000	\$0.08	July 2, 2014	July 2, 2019
Paul Teodorovici	450,000	\$0.10	May 18, 2017	May 18, 2022
Cliff Wiebe	100,000	\$0.065	May 29, 2014	May 29, 2019
Cliff Wiebe	250,000	\$0.10	May 18, 2017	May 18, 2022
John Wozny	100,000	\$0.065	May 29, 2014	May 29, 2019
John Wozny	250,000	\$0.10	May 18, 2017	May 18, 2022

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

*Issued under the Stock Option Plan of the Corporation 2005, which was re-approved at the annual and special meeting of the shareholders held on June 26, 2014.*

- (b) State the date of the news release announcing the grant of options.

*December 5, 2018.*

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

*76,242,950*

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

*8.13%*

%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

*1,424,295*

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

*On December 6, 2018, the Issuer completed a private placement of units priced at \$0.10 per unit. Each unit consisted of one common share and one warrant to purchase another common share at \$0.15.*

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

*None*

### 4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated December 7, 2018.

Eric Plexman  
Name of Director or Senior  
Officer

"Eric Plexman"  
Signature

Secretary  
Official Capacity