

North Elko Lithium Project

www.pelotonminerals.com

April 2024

Forward Looking Statement

Cautionary Statement on Forward-Looking Information & Statements

The following presentation may include certain “forward-looking statements” within the meaning of the United States Private Litigation Reform Act of 1995 and applicable Canadian Securities Laws. All statements, other than statements of historical fact, included in the presentation, including, without limitation, statements regarding potential mineralization resources and reserves, exploration results, and future plans and objectives of Peloton Minerals Corporation (the “Company”) are forward-looking statements. Words such as “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “intend”, “believe” and other similar expressions are forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather reflect our current views with respect to future events and are subject to risks, uncertainties, assumptions and other factors, and actual results and future events could differ materially from those anticipated in such statements. There can be no assurance that such forward-looking statements will prove to be accurate.

Some of the important factors that could cause actual results to differ materially from our expectations are disclosed under the heading “Risk Factors” and elsewhere in documents filed from time to time with the Canadian provincial securities regulators. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update them, except as required by law.

An additional Cautionary Note to Investors – In the event that we use certain terms in this presentation, such as “resource”, “measured resource”, “indicated resource” and “inferred resource”, U.S investors are cautioned that, while such terms are recognized and required by Canadian Securities Laws, the United States Securities and Exchange Commission does not recognize them. Under U.S. standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination has been made. U.S. investors should not assume that all or any part of measured or indicated resources will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Accordingly, information concerning descriptions of mineralization in this presentation may not be comparable to information made public by companies that are subject to the SEC’s Industry Guide 7.

Qualified Person

Richard C. Capps, PhD, RPG, SME Reg. Geo, a director of the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Capital Structure

Capital Structure

Recent Share Price	CAD \$0.11
52 Week Low-High	CAD \$0.08-\$0.15
Shares Outstanding	123 million
Market Capitalization	CAD \$13.5 million

Exchange Listings

Canada ~

Canadian Securities Exchange (CSE)
Symbol: PMC

United States ~

Over the Counter Qualifying Board (OTCQB)
Symbol: PMCCF

Ownership

Management & Close Holders	30%
Core Shareholders	30%

One Year Stock Chart

Peloton Minerals Corporation (PMC)

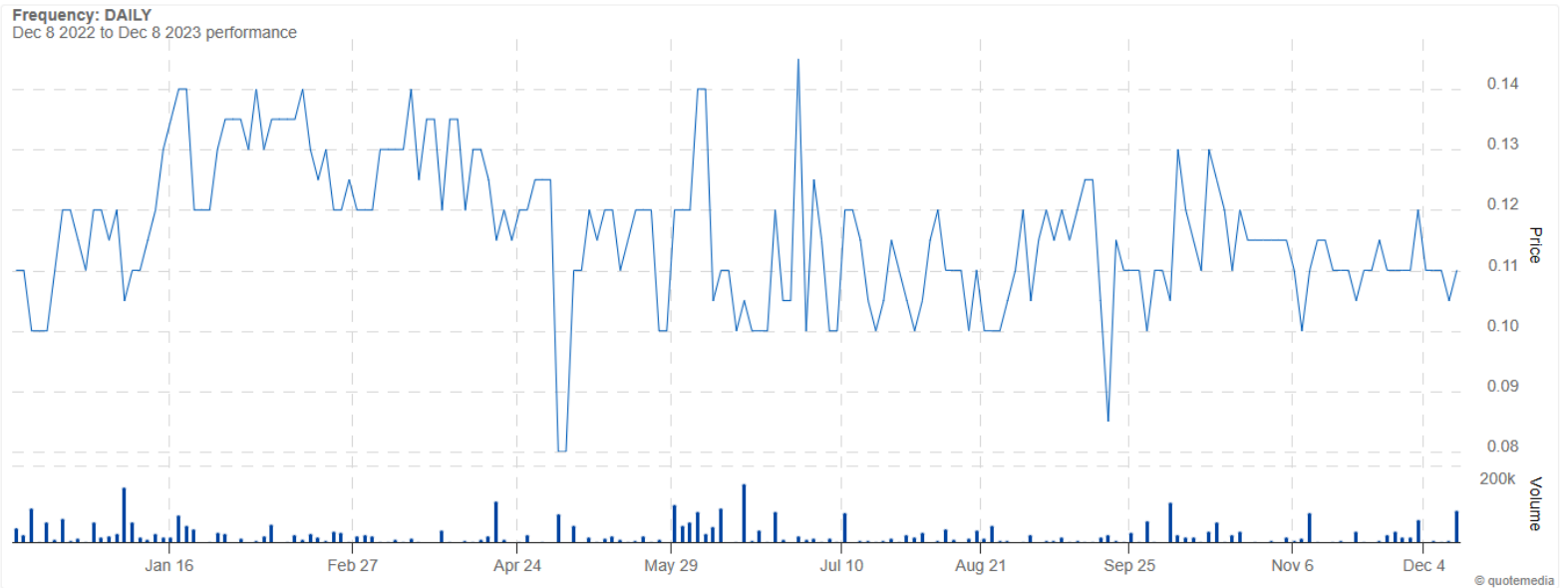
0.11 ▲

0.005 (4.76%)

[Fullscreen](#)

1D 5D 1M 3M 6M YTD **1Y** 3Y 5Y 10Y DAILY ▾

Volume:



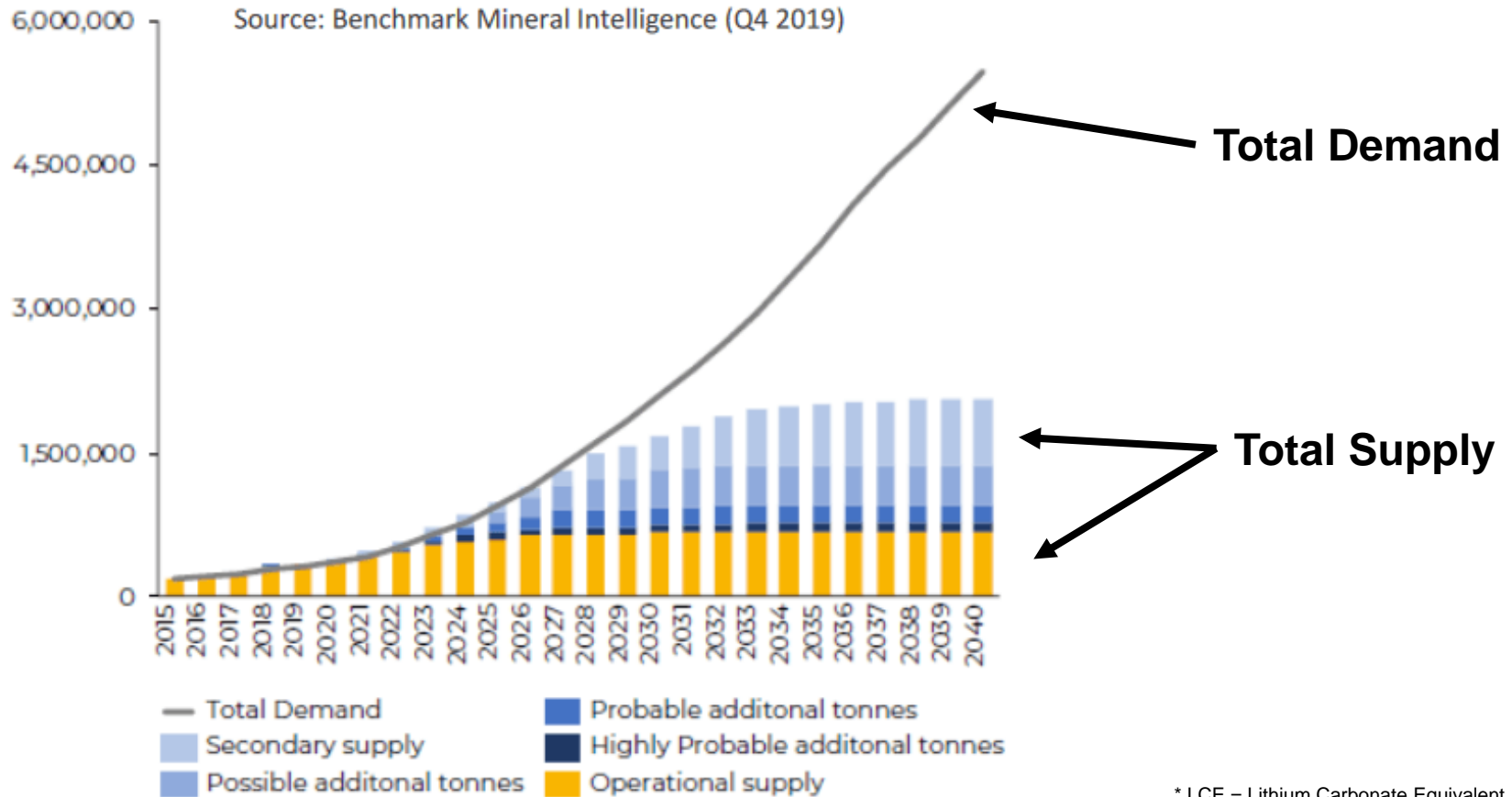
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MINERALS CORPORATION

Breaking Through the Leading Edge!

CSE Symbol: PMC
OTCQB Symbol: PMCCF

www.pelotonminerals.com

Lithium Market Balance (tonnes LCE)* 2015 - 2040



* LCE = Lithium Carbonate Equivalent

Lithium Mine Production (tonnes) 2022

1.	Australia	61,000
2.	Chile	39,000
3.	China	19,000
4.	Argentina	6,200
5.	USA	5,000
6.	Brazil	2,200
7.	Zimbabwe	800
8.	Portugal	600
9.	Bolivia	540
10.	Canada	500

KEY POINT: China controls 88% of global lithium processing capacity*

Diversity of supply is critical for the US and Canadian EV markets

* Source: IER (Institute for Energy Research)

North Elko Lithium Project Location & Overview



- 419 claims (35 square kilometers)
- **Immediately adjacent to Surge Battery Metals lithium discovery**
- 100% owned, no royalties
- Permitted for drilling
- Available water & nearby power
- Year-round road access



Northern Nevada is Emerging as an Important New Source of Lithium in Clay Deposits

Thacker Pass – Lithium Americas Ltd.

Market Cap Can. \$1 Billion

Largest known M&I lithium deposit in NA
1,457 MT measured & indicated (M&I)
2,070 Li ppm average grade

Surge Battery Metals Inc.

Market Cap Can. \$84 Million

Highest Grade Lithium Clay
Resource in the USA with
4.67 MT Inferred at 2,089 Li

Peloton Minerals

Market Cap Can. \$13.5 Million

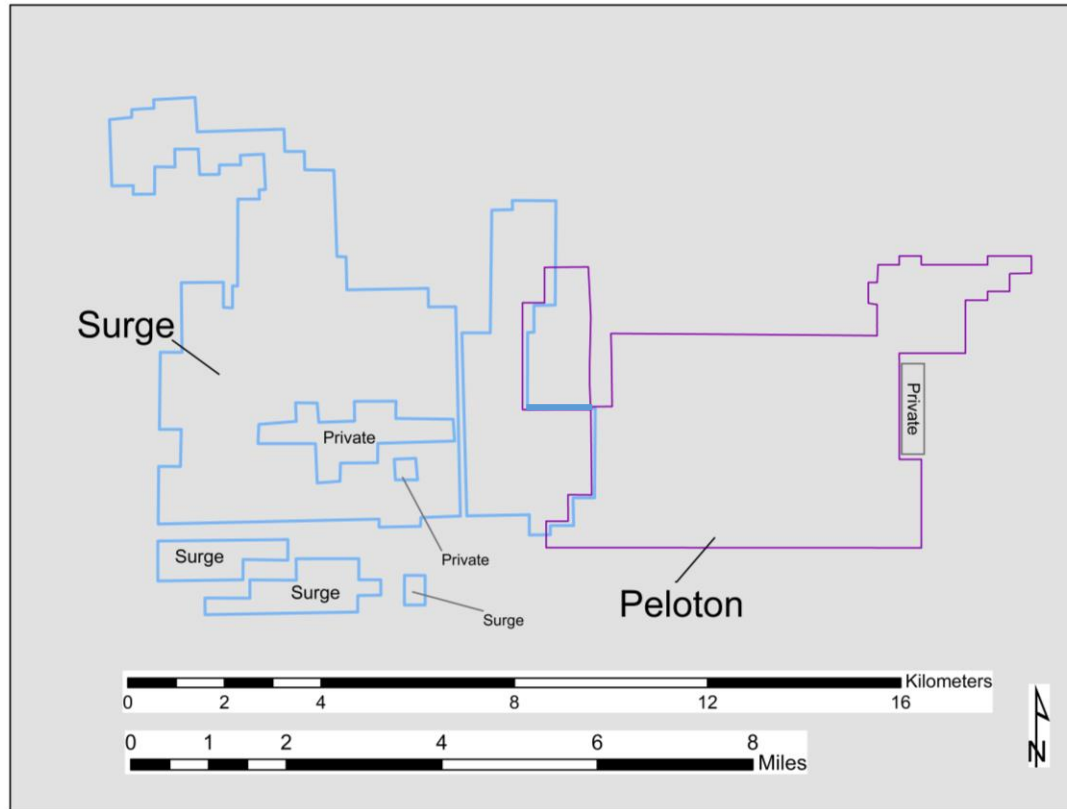
Earliest Stage
Similar clays over 8,150 acres
Immediately adjacent to Surge



Surge & Peloton Ground Positions

Surge Highlights

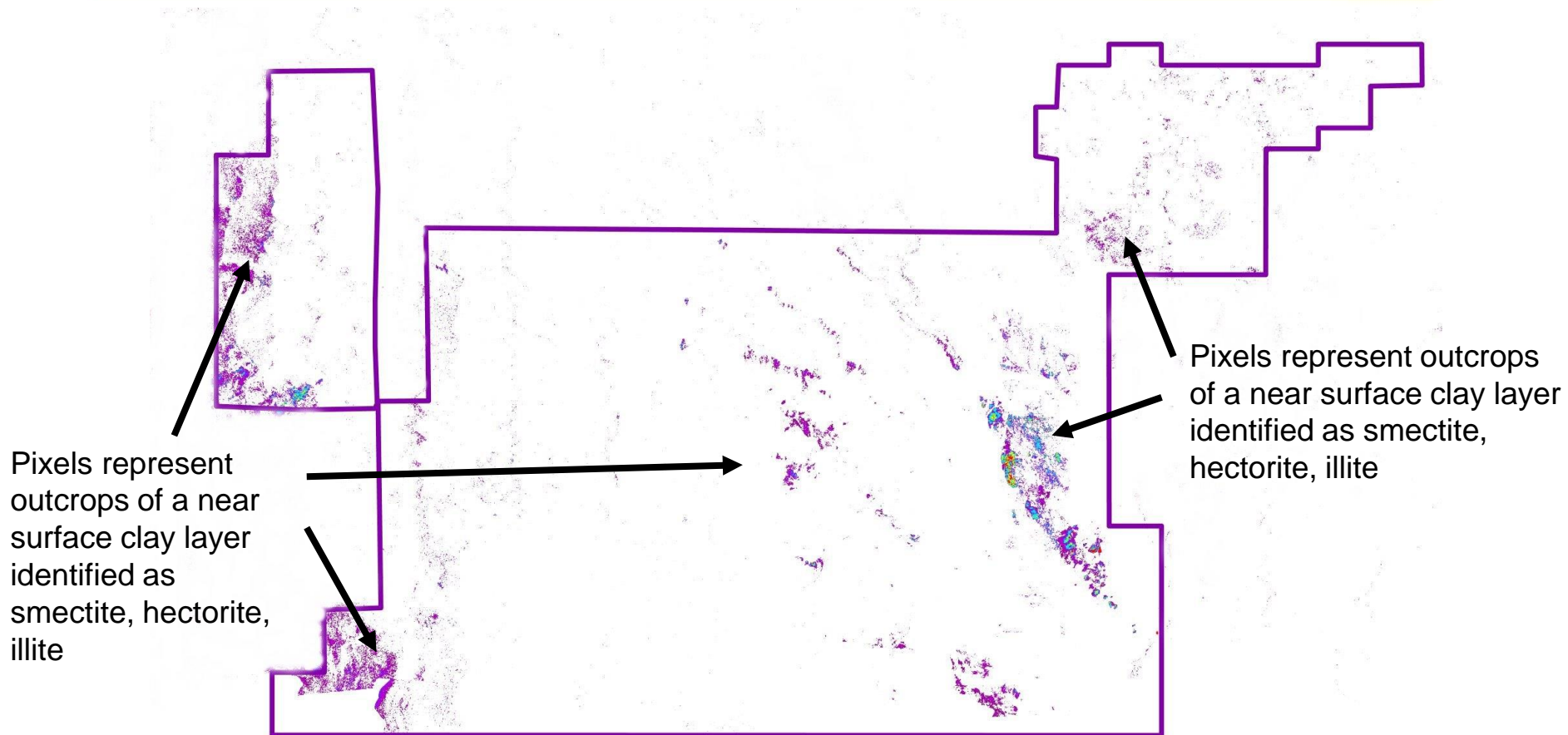
- Discovered 2022
- Lithium in shallow clay layers
- Highest Grade Lithium Clay Resource in the USA with 4.67 MT Inferred at 2,089 Li



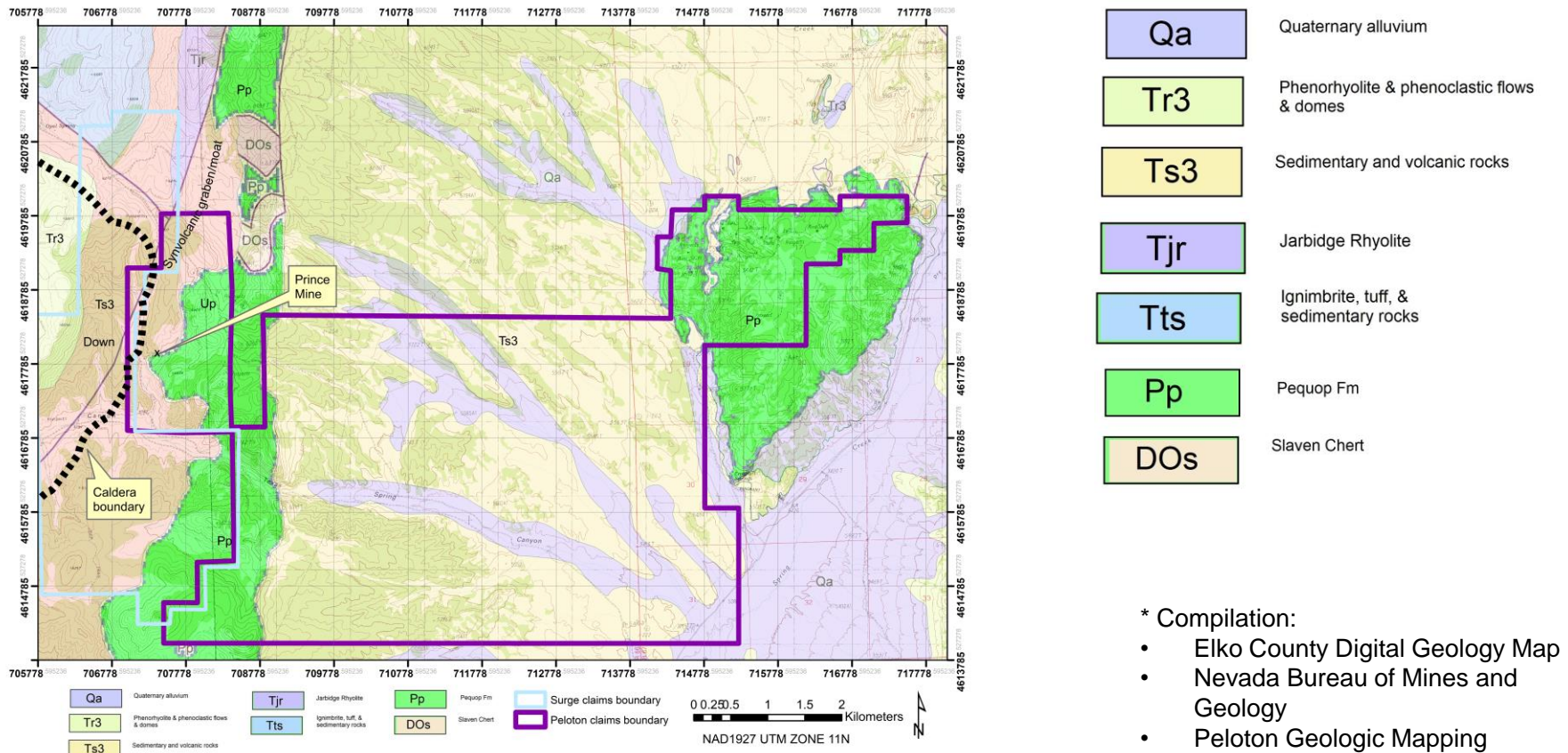
Peloton Highlights

- Near surface lithium clays identified across Peloton property 2023
- 35 sq km (419 claims)
- Fast track lithium exploration programs Q1 – Q4 2024

Hyperspectral UV Data Shows Near Surface Clay Layer Across Peloton Property



Regional Geologic Map* with North Elko Lithium Project Claim Boundaries



2024 Exploration Programs & Budget (USD)

Phase One:

2023 &

Q1-Q2 2024	Complete staking of core and protection claims, filing and recording	\$100,000
Q2	Ground truthing of smectite-hectorite-illite clays identified through hyperspectral airborne data	5,000
Q2	Soil geochemistry surveys over three priority areas identified by the hyperspectral data	35,500
Q2	Re-assay historic soil geochemistry pulps	5,000
Q2	Spectrometer equipment	25,000
Q2	Geologic mapping of clays and hyperspectral data	9,000
Q2	Airborne & Surface Geophysics & Interpretation – Magnetic, Radiometric, Conductivity & Resistivity	60,264
Q2	Notice Level permitting and bonding for Phase Two	30,000
Q2-Q3	Packsack drilling – 600 feet – 30 x 20-foot holes - permitting not required	<u>41,750</u>
		\$311,514

Phase Two:

Q3-Q4	Air Core Drilling – 7,000 feet – All In	<u>\$723,242</u>
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Total		\$1,034,756
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Board of Directors and Management*

200 years of combined experience playing their respective roles toward successful resource exploration, discovery and development

John F. O'Donnell, BA (Economics), LLB, Chairman of the Board

Edward (Ted) L. Ellwood, MBA, President & CEO, Director

Eric Plexman, CFO & Corporate Secretary, Director

Paul Teodorovici, VP Business Development, Director

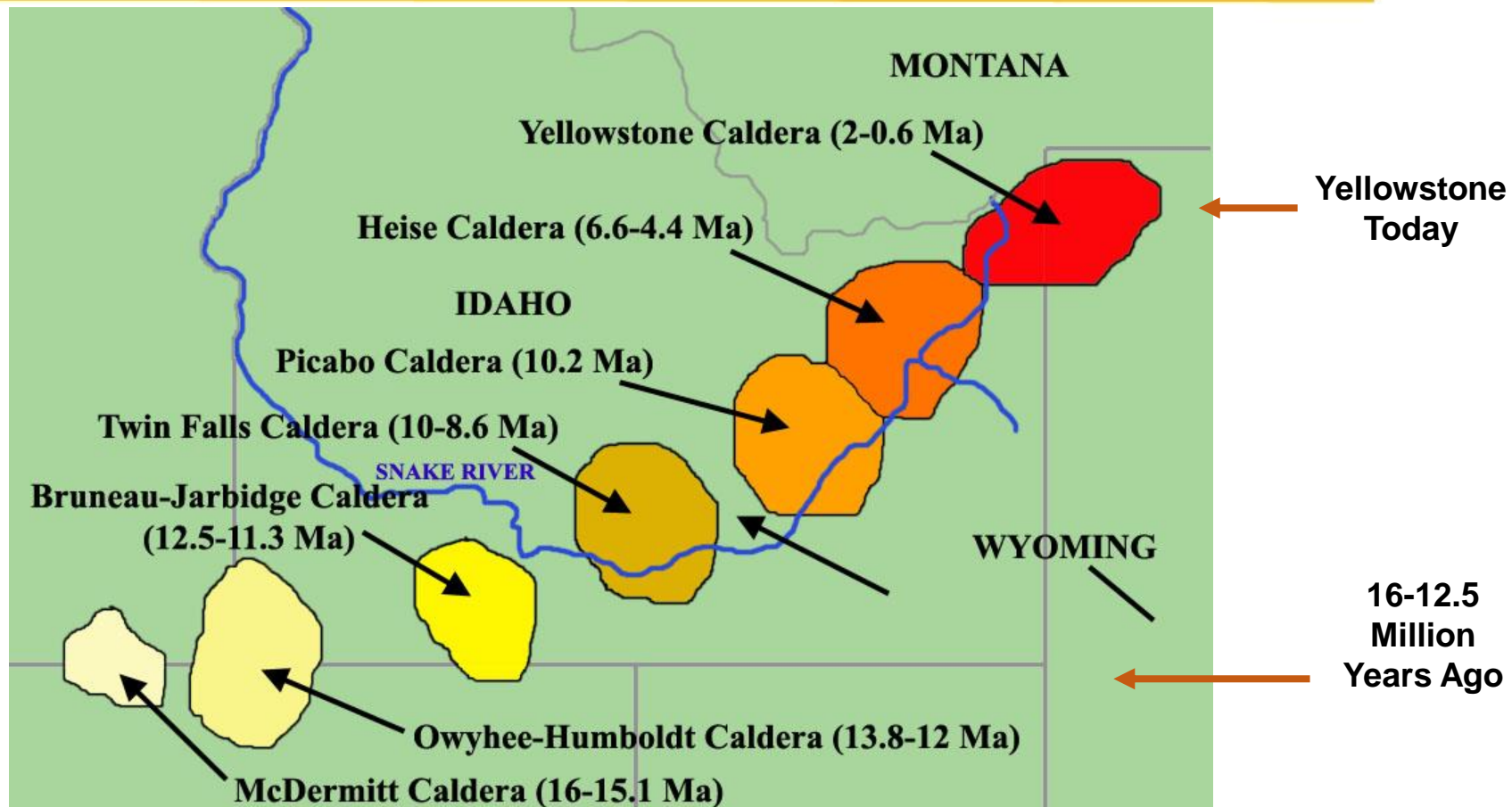
Richard C. Capps, PhD, RPG, SME Reg. Geo., Senior Geologist, Director

Kent Britton, BA (Economics), Environmental, Director

Clifford Wiebe, Information Technology, Director

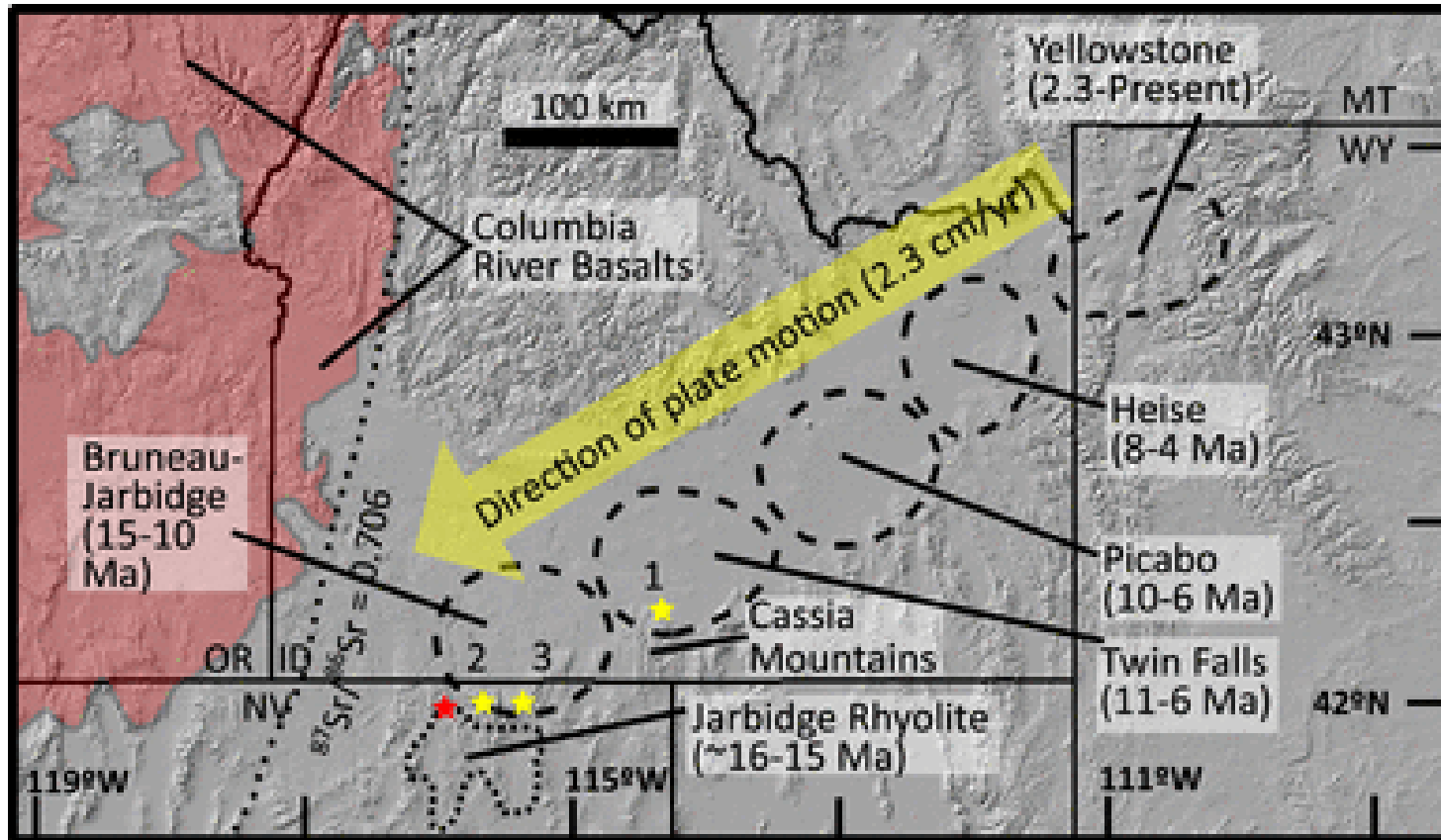
* Refer to Appendix for biographies

The “Yellowstone Hotspot” is Thought Responsible for the Volcanic Activity in Northern Nevada (16-12.5 Ma), Resulting in Lithium Clay Deposition



* Source: ResearchGate 2018

North American Plate Moving SW* Volcanic Activity Moving NE



* Source: ResearchGate 2018

Northern Nevada is Emerging as an Important New Source of Lithium in Clay Deposits

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Peloton Minerals

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Earliest Stage:
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Corporate Inquiries

CSE Symbol: PMC
OTCQB Symbol: PMCCF

Edward (Ted) Ellwood

President & CEO

T: 519-697-2313

Tedellwood@gmail.com

Paul Teodorovici

VP Business Development

T: 514-582-2282

Paul.Teodorovici@gmail.com

Investment Banker:

IBK Capital Corp.

Michael White

President & CEO

T: 416-727-4100

mikewhite@ibkcapital.com

Auditor:

RSM, Chartered Accountants

T: (416) 480-0160

Legal:

Borden Ladner Gervais LLP

T: (403) 232-9455

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Appendix

Detailed Technical Information Available At
www.pelotonminerals.com

Texas Canyon

(Located on the western portion of the Peloton Claim Block)

Portal for the Prince Uranium Mine on Texas Canyon – 1950's

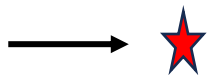
Average grade 1% Uranium with samples up to 7% Uranium



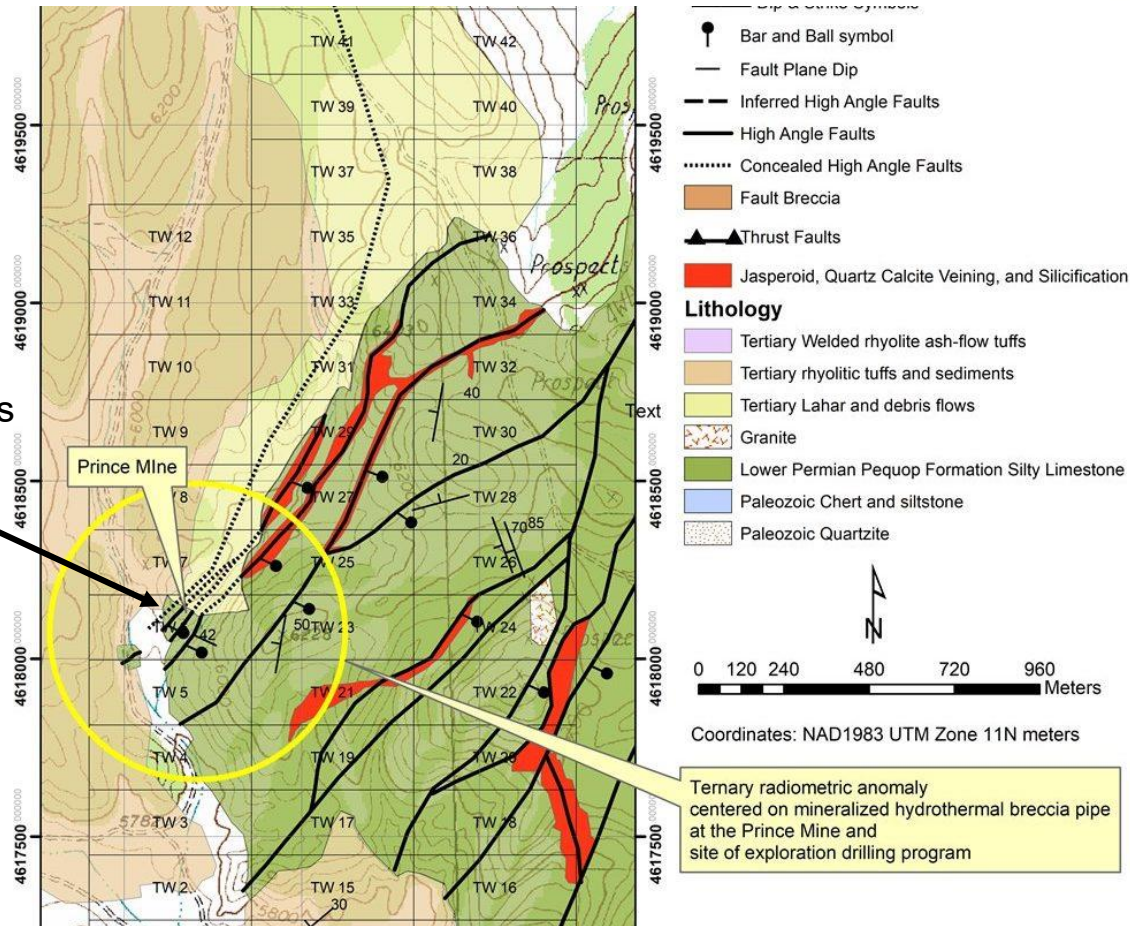
Texas Canyon Features

Polyphase Hydrothermal Breccia

Prince Uranium Mine - 1950's
Average grade 1% Uranium
with samples up to 7%



Surge Lithium discovery is
immediately west of the
Prince Mine (estimated at
about 3 kilometres west)



Texas Canyon Features

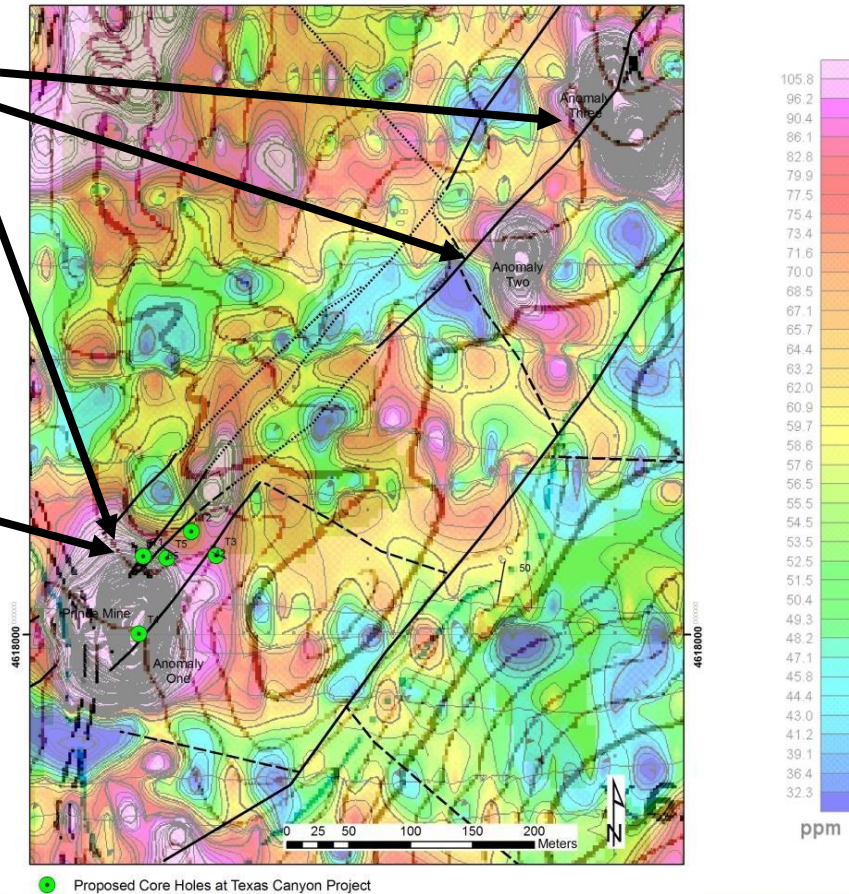
Breccia Pipes Along the Margin of a Caldera

Several Breccia pipes along the margin of a Caldera

None have been drilled

One of the Breccia pipes hosted the Prince Mine which produced 1% Uranium in the 1950's

The adjacent lithium and the uranium mineralization are likely cogenetic and the caldera may have played a major role as the source of lithium or other mineralization in the area



Additional Peloton Projects

Refer to www.pelotonminerals.com for greater detail

Independence Valley, Elko County, Nevada

- ✓ Gold-Silver exploration stage project
- ✓ Located on the Carlin Gold Trend, NV
- ✓ Permitted & bonded for drilling



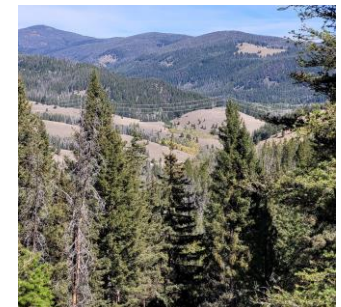
Silver Bell – St. Lawrence, Montana

- ✓ Gold-Silver exploration stage project
- ✓ Hosts two past producing epithermal gold mines
- ✓ Under Option to AFR NuVenture Resources Inc



Celerity Mineral Corp. – Boulder Porphyry Property, Montana

- ✓ Copper Porphyry exploration stage project
- ✓ Known porphyry system located 16 miles from Butte, Montana
- ✓ Peloton holds a non-controlling 18% interest in Celerity Minerals
- ✓ Refer to www.celeritymineral.com



Board of Directors and Management

John F. O'Donnell, BA (Economics), LLB
Chairman of the Board

Mr. O'Donnell is a businessman and lawyer (licensed but not currently active), primarily involved in the field of corporate finance and securities law.

Mr. O'Donnell has served and continues to serve as counsel to, or as a director, officer, or chairman of several publicly listed technology and resource companies with projects located in North America, South America, Africa, Europe, and other jurisdictions.

Richard C. Capps, PhD, RPG, SME
Reg. Geo., Chief Geologist, Director

Mr. Capps is an exploration geologist with 30 years of field and management experience.

Experienced working in gold, base metals, uranium, and industrial minerals exploration and development in Nevada, California, Montana, Kansas, Arizona, southeastern United States, Suriname and Mexico

Edward L. Ellwood, MBA
President, CEO

Mr. Ellwood is an entrepreneur specialized in the resource sector with over 30 years experience building and managing teams in pursuit of mineral exploration or production opportunities.

Mr. Ellwood has built and led a fully integrated cobalt-nickel chemicals producer, successfully secured finance resulting in mineral discoveries, and served as a senior officer or director of a number of publicly traded mineral companies.

Paul Teodorovici
VP Business Development

Mr. Teodorovici has more than 30 years of experience as a senior officer or director of resource companies.

For the past 30 years Mr. Teodorovici has been an integral part of management teams responsible for successful start-up, re-organization and merger transactions involving public companies on most of the Canadian stock exchanges.

Eric Plexman
CFO & Corporate Secretary

Mr. Plexman has 40 years experience serving as a senior officer or director of publicly traded mineral exploration and development companies.

Previously involved in projects that range from grass-roots exploration to advanced ore delineation, bulk sampling and mineral processing in Canada, the United States and Mexico.

Board of Directors and Management

Kent Britton, BA (Economics)

Director

Mr. Britton is co-owner of a rapidly growing environmental and waste management company servicing the Alberta oil sand projects and others.

Formerly COO, Asia, for one of North America's leading real estate groups with responsibility for 1,100 staff and 6 offices spanning 4 countries.

20 years experience serving as director or advisor to publicly traded mineral companies.

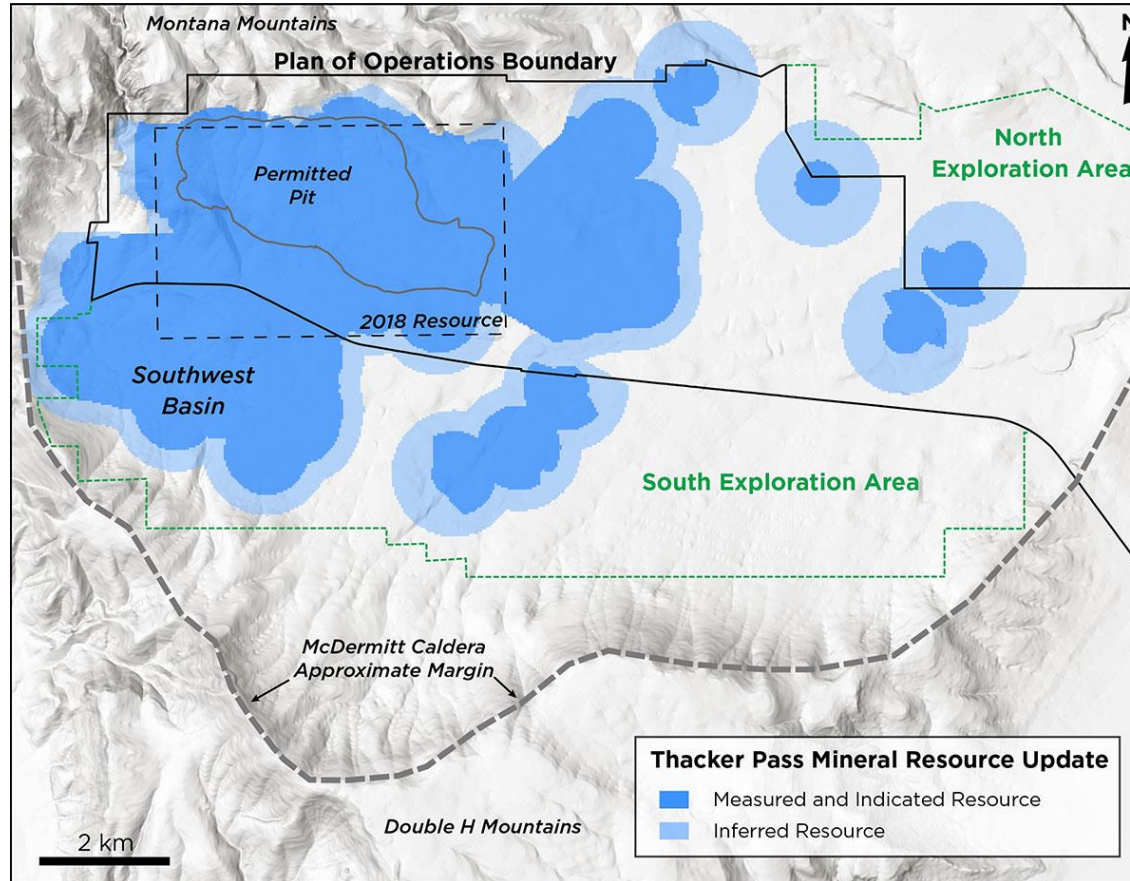
Clifford Wiebe

Director

Mr. Wiebe is an IT consultant specializing in cloud-based technology systems and business process.

Architect of Peloton's global data management system. Over 23 years experience in IT and 10 years experience as a director of publicly traded mineral companies.

Thacker Pass Mineral Resource Model (Lithium in Smectite and Illitic Clays)



Thacker Pass Feasibility Highlights*

November 2, 2022 – (\$ US Dollars)

Measured & Indicated (Mt)	Average Li (ppm)	Lithium Carbonate Equivalent (Mt)
1,457	2,070	16.1

Mine Life -	40 years
Mining & Process -	Open Pit, Acid Leach
Metallurgical Recovery -	73.2 %
Development Cap-X in 2 Phases -	\$3,996 M
End Product -	Lithium Carbonate
Lithium Carbonate Pricing Forecast -	\$24,000 p/t
Average Operating Cost Forecast -	\$ 7,198 p/t
Average Annual EBITDA -	\$1,094 M
After Tax NPV at 8% Discount Rate -	\$5,726.9 M
After Tax IRR -	21.4%
Payback (undiscounted) -	5.4 years

* Lithium Americas Feasibility Study November 2, 2022

Thacker Pass Process Flow Chart

(Lithium in Smectite and Illitic Clays)

