

PELTON MINERALS AND THE LITHIUM BREADBASKET OF THE USA

By Ryan Blanchette

On the northern edge of the vast Great Basin, North America's largest contiguous endorheic watersheds, lies some of the largest known lithium clay deposits on the continent – and it has the potential to be even bigger than expected. On this ground, Lithium Americas at Thacker Pass and Surge Battery Metals have already staked their claims with high-grade lithium assets. Ontario-based **Peloton Minerals (CSE:PMC) (OTCQB:PMCCF)** looks to be the third company to do so, and as an early-stage development project gives potential investors the opportunity to be first in the door to another rich lithium prospect with great upside.

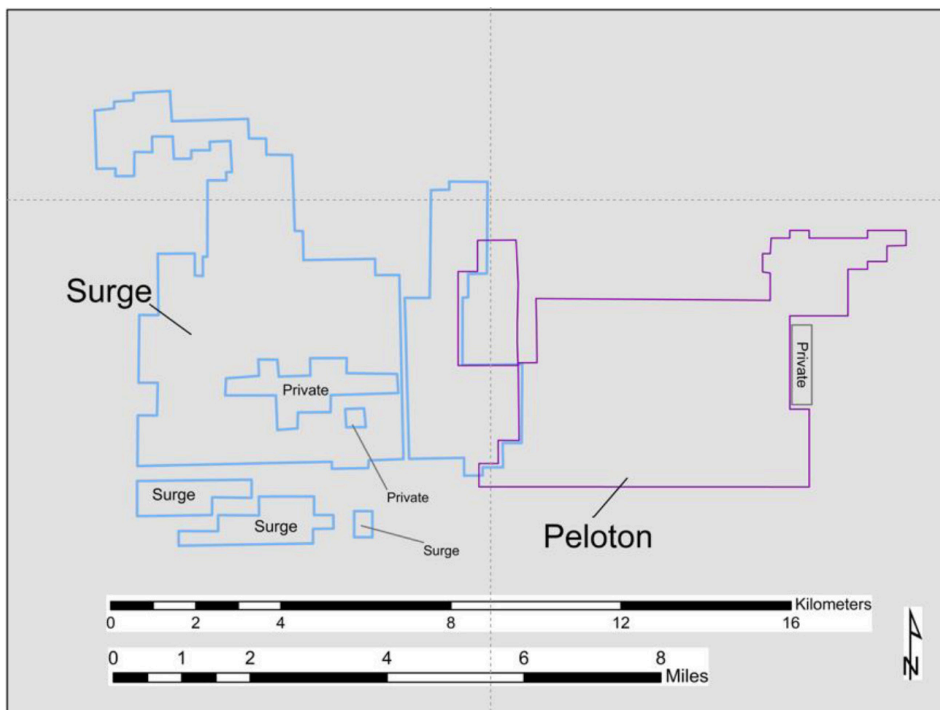
Located 40 miles northeast of Wells, Nevada, Peloton's North Elko Lithium Project began with a discovery of lithium in clay by Surge Battery in 2022. This area occupies part of the 'Yellowstone Hotspot', a geologic event featuring various volcanic calderas created over millions of years and is thought to be the reason behind such large lithium clay depositions. Immediately adjacent to Surge

Battery's lithium project, Peloton's claim features near surface lithium clays across the entirety of the property which extends 35 square kilometers and contains 417 individual claims. Peloton President & CEO Ted Ellwood has personally trekked the entire length of the project, staking ground and scouting targets with senior geologist Richard Capps. Ellwood has over 30 years of experience in the resource sector pursuing mineral exploration and production opportunities and has built and led a fully integrated cobalt-nickel chemicals producer and has served as a senior officer or director of several publicly traded mineral companies. Capps is a 30-year geology veteran and has extensive experience in gold, base metals, uranium and industrial minerals exploration across the United States to include Nevada, California, Arizona, Montana and Kansas.



With the success of Lithium Americas and next-door Surge Battery, Peloton is aiming for similar achievements with its low-cost, low-risk exploration program in 2024. They have identified multiple targets using hyperspectral UV analysis, giving the company a full 2D image layout of the property and has revealed outcrops of a near-surface clay layer of smectite, hectortite, and illite. A CAD \$600,000 6-month surface exploration program has been initiated with the objective of pinpointing near-surface deposits of high-value lithium in the clay layer. Ground truthing, spectrometers prospecting, geologic mapping, soil geochemistry, and shallow packsack drilling are all deliverables for the exploration program and important steps towards follow-on objectives. Packsack drilling requires no permitting and is an upside to project efficiency, along with Nevada being one of the Western world's most favorable mining jurisdictions. Additionally, lithium mining carries inherently less risk than gold and silver mining as lithium deposits often lie closer to the surface.

Another upside to the prospect of lithium exploration and development



LithiumAmericas

Thacker Pass – Lithium Americas Ltd.
Market Cap C\$1.5 Billion

- Largest known lithium deposit in NA
- 16.1 MT LCE at 2,070 ppm Li average grade (M&I)
- 3.7 MT LCE at 3,160 ppm Li average grade (reserves)

SURGE
BATTERY METALS

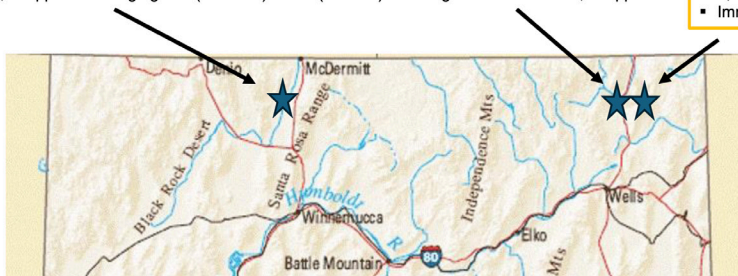
Surge Battery Metals Inc.
Market Cap C\$70 Million

- Highest Grade Lithium Clay Resource in the USA
- 4.67 MT LCE at 2,089 Li ppm average grade (inferred) including 4.07 MT LCE at 3,167 ppm Li

PELTON
MINERALS CORPORATION

Peloton Minerals
Market Cap C\$14 Million

- Earliest Stage
- Similar clays outcropping over 8,650 acres (35 sq km)
- Immediately adjacent to Surge



is the West's increased focus on critical metals and minerals. Currently, the vast majority of lithium production and export comes from China, which accounts for 88% of global lithium processing capacity. This bottleneck of supply carries risk, with East-West relations cooled to a level not seen for many decades along with heightened global tensions arising from conflict in the Middle East and Ukraine. China and Russia have made it a clear objective to establish Eastern dominance via monetary means and control of critical

resources. As a counter to this, Western governments are beginning to invest in domestic projects that can tilt supply balance in their favor, and this includes lithium. A valuable mineral that is must-needed for decarbonization and green energy goals, lithium plays a crucial role in the green economy primarily due to its use in lithium-ion batteries, which are essential for electric vehicles (EVs) and renewable energy storage systems. Lithium-ion batteries are also used for storing energy generated by renewable sources such as solar and wind systems,

ensuring a stable supply of electricity. According to Benchmark Mineral Intelligence, the demand for lithium on the market will increase exponentially into the 2040s with current supply estimates lagging far behind. Much more lithium will have to be extracted to come close to meeting that potential demand, and Peloton Minerals looks to capitalize on that supply shortage and carve out domestic inroads for lithium stockpiles and reserves to become less dependent on foreign sources.

Peloton's market capitalization sits at CAD \$14M, and 60% of share ownership is closely held by management and core shareholders. The North Elko project represents a true ground floor opportunity for a widening lithium demand and the potential to be a part of the 'Lithium Breadbasket' within the US that can provide critical domestic mineral supply for years to come.

PELTON
MINERALS CORPORATION

CSE:PMC

The North Elko Lithium Project is located about 70 kilometers north-east of Wells, Nevada, and consists of 417 mineral claims (8,508 acres or 3,483 hectares).

Immediately adjacent and tied onto the western portion of NELP, Surge Battery Metals Inc. has reported to have made a new lithium discovery in clays and is actively exploring its claim block.

The Company is planning a number of ground exploration programs and drilling of the smectite, hectorite and illite outcrops.



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