

# **PELTON MINERALS CORPORATION**

## **NEWS RELEASE**

February 27, 2025

CSE SYMBOL: PMC  
OTCQB Symbol: PMCCF

### **Multiple Exploration Techniques Encourage Drilling for the Potential Discovery of a District-Scale Lithium Deposit at the North Elko Lithium Project, Nevada**

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC; OTCQB Symbol: PMCCF) has received a preliminary geophysical report on the North Elko Lithium Project (NELP) which shows an underlying layer, interpreted as clay-rich, across almost the entire 37 square kilometer property. This report concludes 18 months of systematically conducted exploration, the results of which greatly encourage drill testing for the potential discovery of a district-scale lithium clay deposit at NELP.

Exploration concluded to date includes airborne hyperspectral imaging, a property wide soil geochemistry survey, geologic mapping, prospecting and sampling, X-Ray Diffraction analysis of over 500 surface samples, and the recent tTEM surface geophysical survey. A summary of results from each phase follows:

- Hyperspectral imaging data shows clay bearing layers outcropping at surface across almost the entire property
- Soil geochemistry analysis shows an elevated lithium anomaly (up to 18 times background) covering over 25+ square kilometers
- Geologic mapping confirms NELP is within an alkaline paleolake (ancient lake) environment, within a structural graben bounded by northerly-striking normal faults
- X-Ray Diffraction analysis shows NELP is within bedded alkaline lake sediments and volcanoclastic rocks. The mineralogy of the bedded volcanic rocks is consistent with magmas which are likely additional sources of lithium.
- iTEM surface geophysics shows an underlying layer, interpreted as clay rich, across almost the entire property

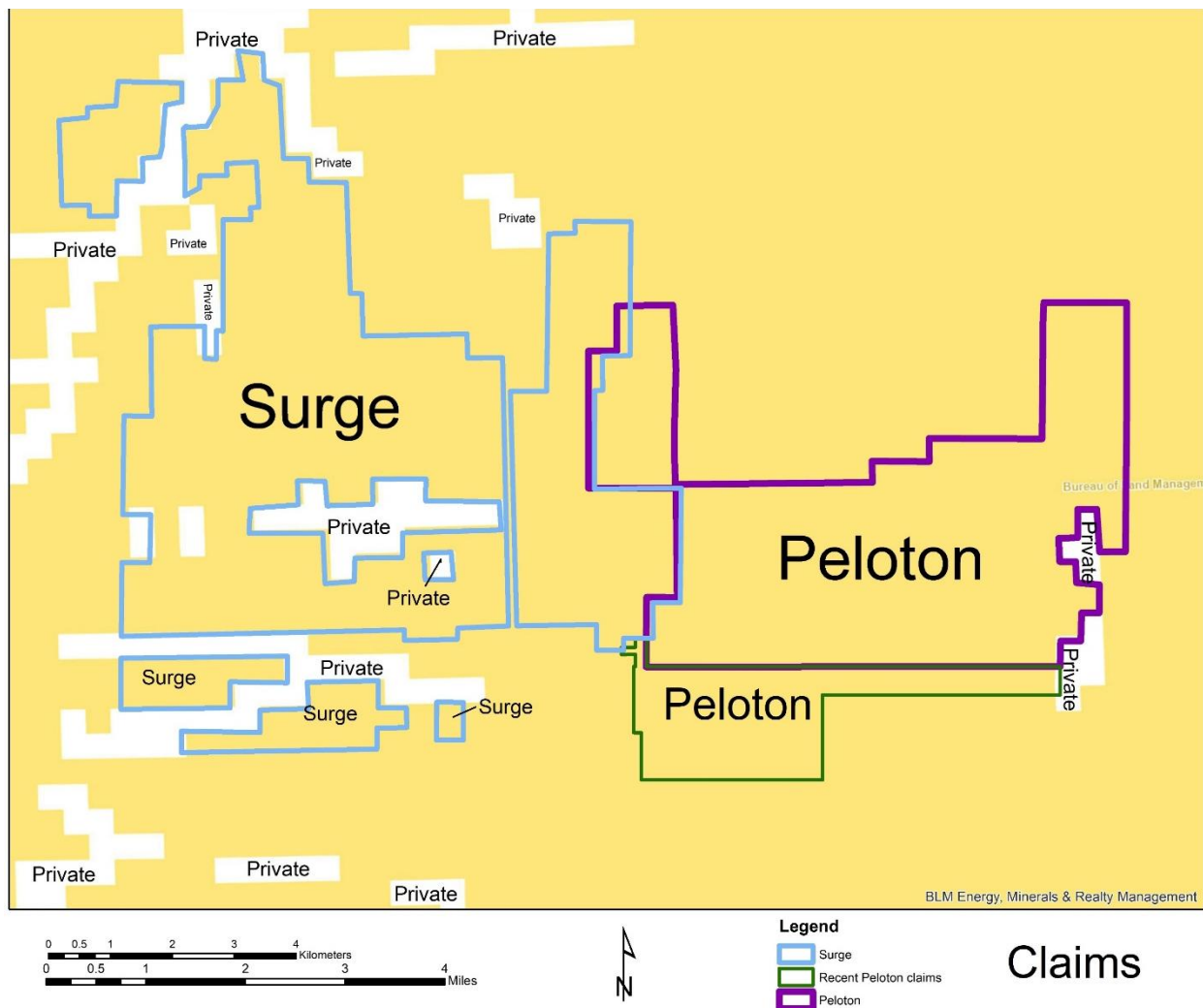
In early 2023, Surge Battery Metals (Surge) announced a significant lithium discovery adjacent to mineral claims held by Peloton since 2018. Since the discovery, Surge has developed an inferred resource of 11.24 million tonnes of Lithium Carbonate Equivalent at 3,010 ppm Li, thought to be the highest-grade lithium clay resource in North America. As a result of Peloton’s systematic exploration, it increased its ground position from 44 claims to 442 claims and is readying for the drill phase, expected to begin in the spring of 2025.

Peloton has one drill permit in place for the eastern part of the property and is seeking an additional permit for drilling in the central and western portions of the project.

Mr. Edward (Ted) Ellwood, President and CEO commented, “We are extremely encouraged by the results to date. Mother Nature is telling us to drill and that is what we plan to do.”

Peloton’s management is exhibiting at the upcoming Prospectors & Developers Convention at the Toronto Convention Centre this coming March 2-4 at booth number 2633. Shareholders and others are welcome to visit.

### Current Peloton Ground Position



For further information please contact:

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**President & CEO** 1-519-697-2313

Richard C. Capps, PhD, is the qualified person responsible for approving the technical information contained within this release.

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 138,714,260 common shares issued and outstanding in the capital of the Company.

Peloton's exploration portfolio includes the North Elko Lithium Project, as well as a gold exploration project on the Carlin Trend, Nevada, and a non-controlling interest in a copper porphyry project near Butte, Montana.

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

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*Such statements include, among others, those concerning the Company's plans for exploration activity and to conduct future exploration programs. Such forward-looking information or statements are based on a number of risks, uncertainties, and assumptions which may cause actual results or other expectations to differ materially from those anticipated and which may prove to be incorrect. Assumptions have been made regarding, among other things, management's expectations regarding its ability to initiate and complete future exploration work as expected. Actual results could differ materially due to a number of factors, including, without limitation, operational risks in the completion of the Company's future exploration work; technical, safety or regulatory issues; availability of capital; changes in general economic conditions and financial markets; the imposition of government restrictions on business which may ultimately affect and delay the exploration timeline; and changes in prices for metals that the Company is exploring for.*

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