PELOTON MINERALS CORPORATION

NEWS RELEASE

November 18, 2025

CSE SYMBOL: PMC
OTCQB Symbol: PMCCF

Peloton Commences the Maiden Drilling Program at the North Elko Lithium Project, Nevada

London, Ontario – Peloton Minerals Corporation ("Peloton" or the "Company") (CSE Symbol: PMC; OTCQB Symbol: PMCCF)) is pleased to announce that the maiden drilling program has commenced on the Company's North Elko Lithium Project (NELP) located in northeastern Nevada.

The exploration drilling targets subsurface lithium-bearing claystone layers and potentially other critical minerals. The overall target area is about 30 square kilometers (11.5 square miles) in dimension and has been identified through a series of systematic surface exploration programs conducted over the past two field seasons.

Four widely spaced holes will be drilled in this initial program to a depth of about 500 feet each, to test the orientation, stratigraphy and potential mineralization contained within clay layers at the four drill locations. The four holes will be spaced about 7 kilometers (4.3 miles) apart on the NE-SW axis and about 3.5 kilometers (2 miles) apart on the NW-SE axis. A map accompanies this release showing the approximate drill hole locations. Drilling is expected to take about three weeks and assays will take about another six weeks after drilling is complete.

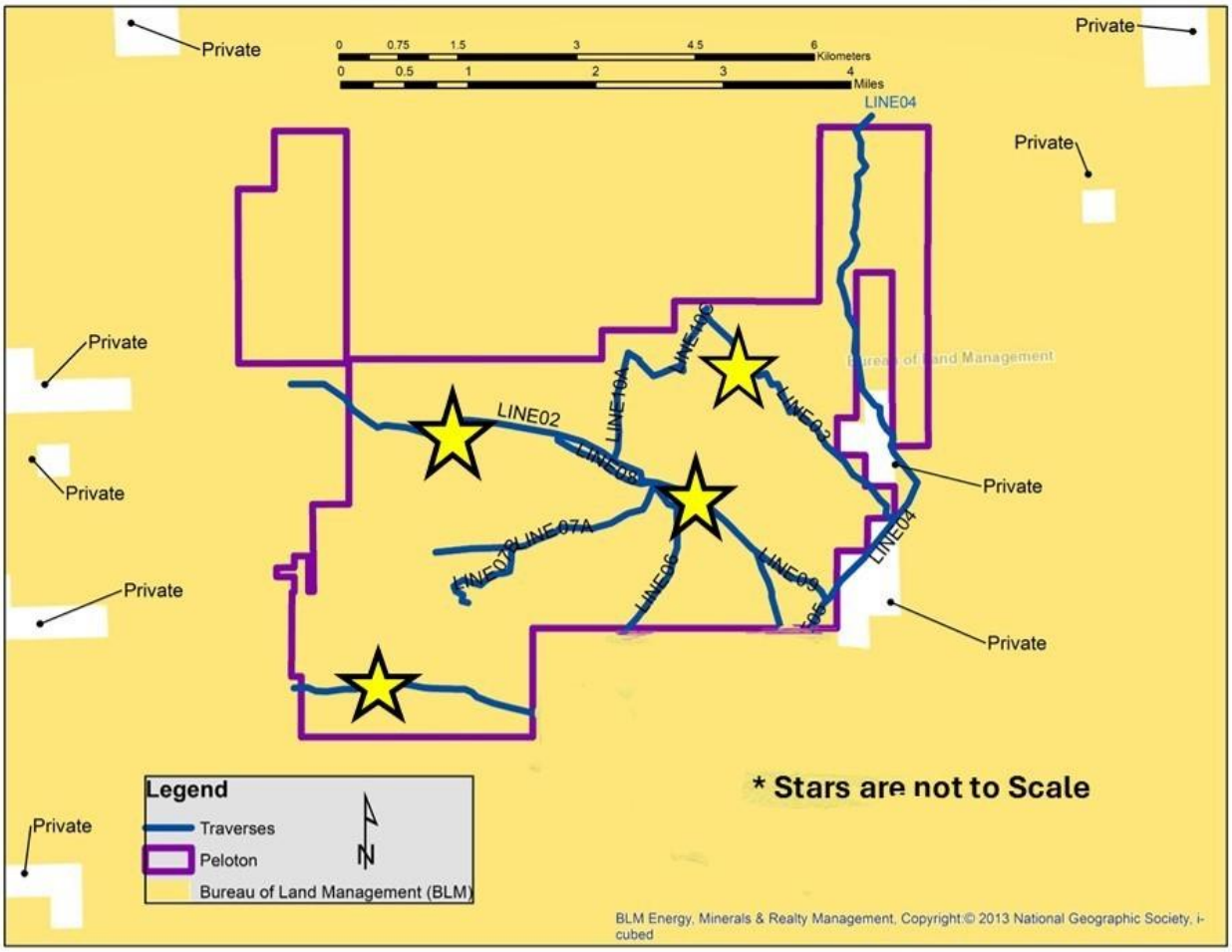
Peloton holds two drilling permits over the property and presently has 24 drill pad locations permitted for follow-on programs. All drill pads are located beside existing roads to minimize environmental disturbance, and more drill pads could be added as programs proceed.

NELP is located immediately adjacent to a high-grade lithium deposit discovered in 2023 by Surge Battery Metals in north-eastern Nevada. NELP is about 37 square kilometers (14.25 square miles) in size and is 100% owned with no royalties outstanding. Peloton exploration work to date is comprised of an airborne hyperspectral survey, airborne magnetics, radiometric and VLF-EM surveys, geologic mapping, soil geochemistry over a 32 square kilometre grid, prospecting, XRD analysis on over 1,000 surface samples, and surface tTEM geophysics.

Peloton President and CEO Edward (Ted) Ellwood commented, *"We are pleased to reach the initial drilling stage after extensive surface work, and are excited about getting the drilling program underway"*

Map Showing Approximate Drill Locations (stars), the Claim Block Outline (purple) and Various Roads Traversing the Property (blue).

*** Stars are Not to Scale**



For further information please contact:

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Richard C. Capps, PhD, is the qualified person under NI 43-101 that has approved the technical information contained within this release. Dr. Capps is the Company's Senior Geologist and a Director.

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 150,228,177 common shares issued and outstanding in the capital of the Company.

Peloton's exploration portfolio includes a 100% interest in the North Elko Lithium Project in northeastern Nevada which is prospective for lithium, uranium, critical and rare earth minerals, as well the Golden Trail and Independence Valley Carlin style gold projects in northeastern 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.

This news release contains "forward-looking information" (within the meaning of applicable Canadian securities laws) and "forward-looking statements" (within the meaning of the U.S. Private Securities Litigation Reform Act of 1995). Such statements or information are identified with words such as "anticipate", "believe", "estimate", "expect", "foresee", "intend", "looking", "plan", "potential", "propose", "project"," suggests", "outlook" or similar words suggesting future outcomes or statements regarding an outlook.

Such statements include, among others, those concerning the Company's plans to conduct future exploration programs. Such forward-looking information or statements are based on several 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.

Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable, prospective investors in the Company's securities should not place undue reliance on forward-looking statements because the Company can provide no assurance that such expectations will prove to be correct. Forward-looking information and statements contained in this news release are as of the date of this news release and the Company assumes no obligation to update or revise this forward-looking information and statements except as required by law.