PELOTON MINERALS CORPORATION

NEWS RELEASE

December 10, 2025

CSE SYMBOL: PMC
OTCQB Symbol: PMCCF

Peloton Completes 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 the successful completion of the maiden drilling program on the Company's 100% owned North Elko Lithium Project (NELP) located in northeastern Nevada.

The four-hole program, totaling 1,825 feet, successfully achieved all of its objectives: confirming the near surface presence of clay or clay bearing material ("Clay Layers") to a vertical depth of at least 500 feet; confirming the presence of Clay Layers across a widespread area with drill spacing measuring 7 by 3.5 kilometers in this program; providing data on the orientation and stratigraphy of the Clay Layers; and obtaining samples to analyze for the presence of lithium or other critical minerals.

Three of the holes were stopped at a vertical depth of 500 feet while still in clay bearing material. One of the holes was stopped at 325 feet after intersecting underlying basement rocks. The four holes were 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.

The samples from the drill holes will be submitted for multi-element assay analysis to determine the presence of lithium as well as other elements. A split from each sample will also be subject to X-Ray Diffraction ("XRD") analysis to better understand the minerology, as well as to determine whether zeolite minerals are present, which were noted in XRD analysis of surface samples. Assay results are expected toward the end of January 2026 with XRD analysis to be conducted over the winter.

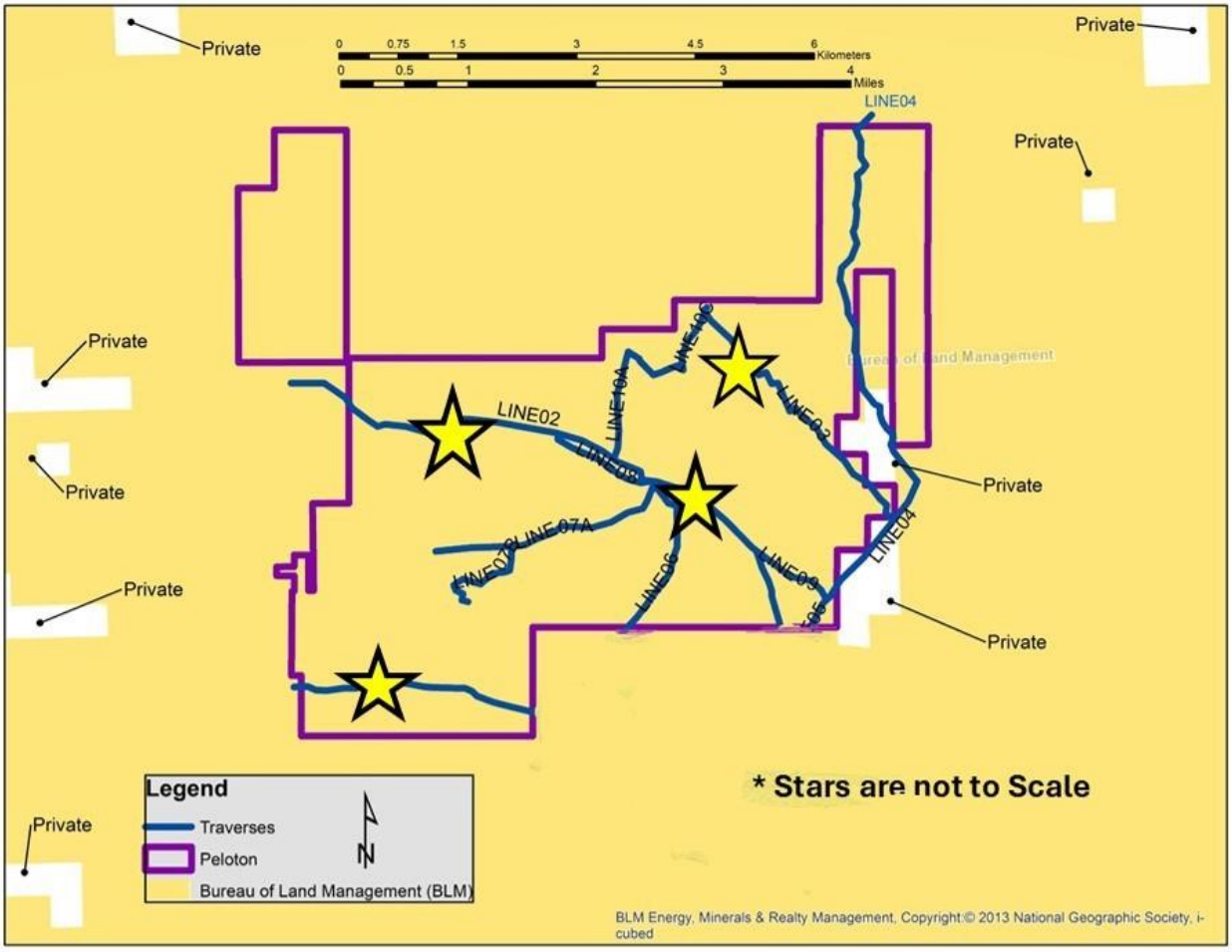
NELP is located immediately adjacent to a high-grade lithium deposit discovered in 2023 by Surge Battery Metals in north-eastern Nevada. NELP is about 37 square kilometers (14.25 square miles) in size and is 100% owned with no royalties outstanding. Peloton exploration work to date comprises an airborne 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, surface tTEM geophysics, and four initial drill holes.

Peloton holds two drilling permits over NELP 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.

Peloton President and CEO Edward (Ted) Ellwood commented, *"The drill program ran about as efficiently as could be to the credit of our field team. It is exciting to reach the drilling stage and to complete this milestone.*

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

*** Stars are Not to Scale**



Drill Photos:

A photo gallery of recent drilling has been added to the bottom of the NELP page on the Company's website at: https://pelotonminerals.com/projects/north-elko-lithium-project

For further information please contact:

Edward (Ted) Ellwood, MBA
President & CEO 1-519-697-2313

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 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.