

PELTON MINERALS CORPORATION

NEWS RELEASE

February 3, 2025

CSE SYMBOL: PMC
OTCQB Symbol: PMCCF

Peloton Stakes 200 Additional Claims at the North Elko Lithium Project Bringing the Total Ground Position to 53 Square Kilometers or 20 Square Miles

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC; OTCQB Symbol: PMCCF) has staked and is filing for recording an additional 200 mineral claims at its 100% owned North Elko Lithium Project (“NELP”) located in north-eastern Nevada, bringing the total to 642 mineral claims, or 53 square kilometers (20 square miles).

The new claims are across and contiguous with the former southern boundary of NELP and completely cover Bell Canyon and Bell Canyon Road. Peloton’s recent drilling included one hole beside the western portion of Bell Canyon Road (refer to Map 2). That hole intersected lithium values that were increasing at depth, with the bottom 155 feet of the hole averaging 618 ppm, and last sample at the bottom of the hole returning 1150 ppm lithium. The hole bottomed in claystone mineralization and will be drilled deeper on the next drill program.

Peloton selected the Bell Canyon drill location as it is on strike from the NW oriented lithium zone that Surge Battery Metals Inc. (“Surge”) has discovered on its adjacent property, tTEM geophysics, and a drill log obtained from public State records for a water well hole drilled in 1965 that showed a sequence of clay layers that were similar to what Surge has publicly reported from their drilling.

Map 1 accompanying this release shows the new claim position. Map 2 accompanying this release shows the roads traversing NELP that Peloton has surveyed with tTEM geophysics, including Bell Canyon Road, and the location of the four holes drilled to date.

Peloton will now conduct a series of studies using or combining the numerous datasets that the company has obtained from airborne, surface and subsurface work, to refine drill targets for a follow-on program this summer. This work will also include first pass metallurgical work to determine the potential recoverability of cesium and rubidium that was encountered in initial drilling. Cesium and rubidium assays were remarkably consistent in all four drill holes from top to bottom of the holes which were widely spaced (7 kilometers by 3.5 kilometers – refer to Map 2). The average of all 352 drill samples was 77 ppm cesium and 121 ppm rubidium. Information about these elements is available at [USGS Mineral Commodity Summaries 2025](#).

Upon finalizing the type and scope of the work and studies to be completed this winter the company will issue a more detailed outline. This work is in preparation for a follow-on drill program this summer.

For further information, please visit the Company's website at Pelotonminerals.com or contact:

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

Qualified person

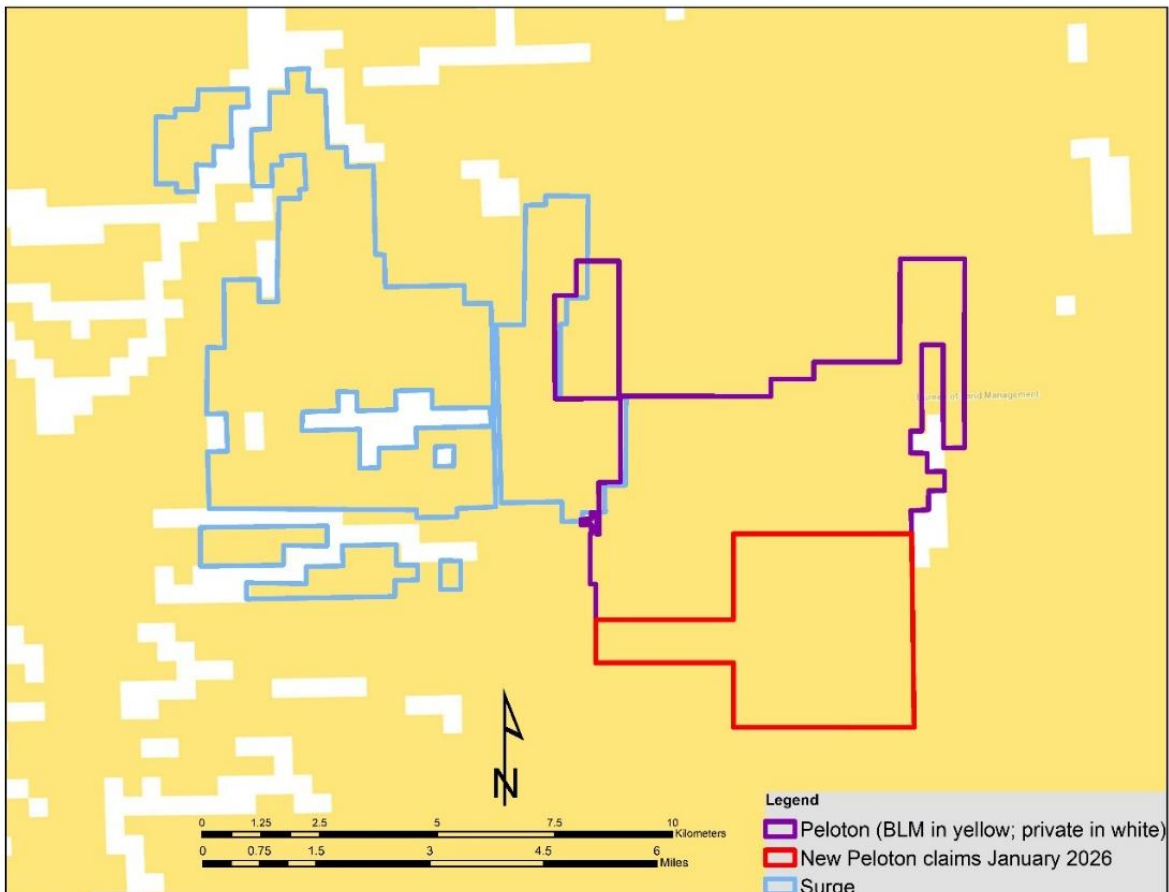
Richard C. Capps, PhD, is the qualified person under NI 43-101 that has approved the technical information contained within this release. Dr. Capps is the Company's Senior Geologist and a Director.

About Peloton Minerals Corporation

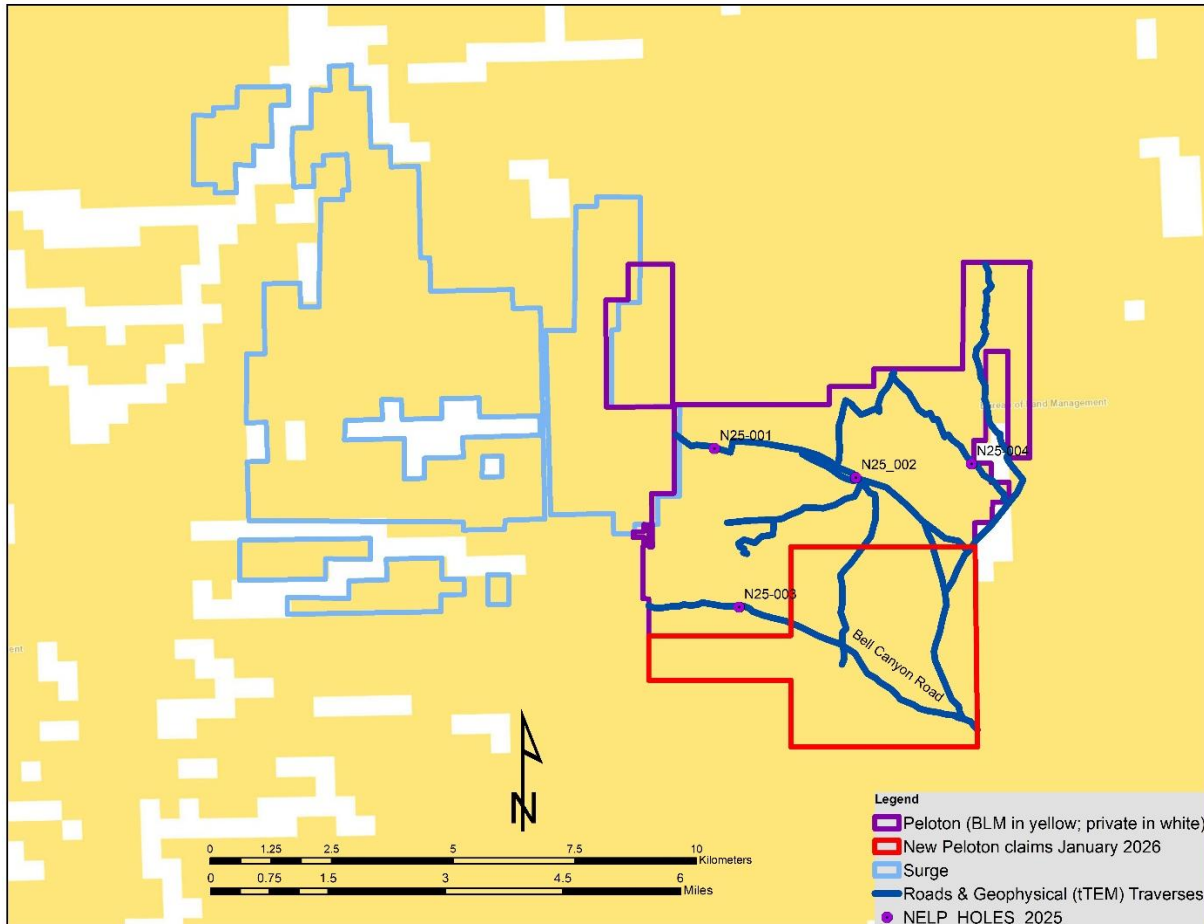
Peloton Minerals Corporation is a reporting issuer in good standing in the Provinces of British Columbia and Ontario whose common shares are listed on the CSE (Symbol: PMC) and trade in the U.S. on the OTC QB (Symbol: PMCCF). There are 152,567,062 common shares issued and outstanding in the capital of 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

Map 1 - Current Peloton Ground Position
(red outline is new claims)



**Map 2 – Current Peloton Ground Position,
tTEM Surveyed Roads & Drill Holes**
(blue lines are roads – drill hole locations are numbered)



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 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.

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.