

PELTON MINERALS CORPORATION

NEWS RELEASE

March 16, 2026

CSE SYMBOL: PMC

OTCQB Symbol: PMCCF

Peloton has Registered 200 Additional Claims to Cover a Large Underlying Clay Layer Shown to be Mineralized by Recent Drilling

London, Ontario – Peloton Minerals Corporation (“Peloton” or the “Company”) (CSE Symbol: PMC; OTCQB Symbol: PMCCF) has registered an additional 200 mineral claims recently staked 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 claim block was expanded to cover the expected extent of a large underlying stratigraphy that the Company identified through surface geophysics and that is now confirmed to be clay bearing (“claystone”), from four (4) widely spaced initial drill holes that were completed late last year. Based on extensive surface exploration and geophysics, the underlying claystone strata covers an area of at least 50 square kilometers (19 square miles). The thickness of the claystone strata within the paleolake basin is a minimum of 480 feet in three of the holes as recent drilling encountered claystone from within 20 feet of surface to a vertical depth of 500 feet and to 110 feet in one 325-foot hole which intercepted basement. These holes were widely spaced at about 7 kilometers by 3.5 kilometers apart. A map of the current claim block outline and the four 2025 drill locations accompany this release.

Mineralization within the four drill holes included anomalous lithium, rubidium and cesium values. The southern-most hole intersected values that were increasing at depth, with the bottom 155 feet of the hole averaging 618 ppm lithium, 160 ppm rubidium, and 28 ppm cesium. The last sample at the bottom of that hole returned 1,150 ppm lithium, 178 ppm rubidium and 43 ppm cesium.

Now that the presence of the underlying claystone strata has been confirmed, and is shown to be mineralized, exploration will focus on identifying horizons within the claystone strata that may have higher concentrations of lithium, rubidium or cesium. Peloton will conduct a series of studies using or combining the numerous datasets that the company has obtained from airborne, surface and subsurface work, to refine targets for a follow-on drilling program this summer. This work will also include first pass metallurgical work to determine the potential recoverability of minerals identified and potential paths to extraction.

For further information, please visit the Company’s website at [Pelotonminerals.com](https://www.pelotonminerals.com) or contact

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NELP Exploration Work Completed to Date

- Airborne Hyperspectral Imaging Survey
- Staking – currently 642 claims, 53 sq. km or 20 sq. miles
- Geologic Mapping
- Prospecting
- Grid Level Soil Geochemistry – 200 m spacings over north half of current claim block
- Grid Level X-Ray Diffraction Analysis – 1000+ samples analyzed
- Airborne Geophysics – Magnetics, Radiometric, VLF-EM
- Surface Geophysics – tTEM over 37-line km
- Permitting – two drill permits in place w 24 drill pads currently approved
- Drilling – four drill holes completed – one to 325 feet and three to 500 feet

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.

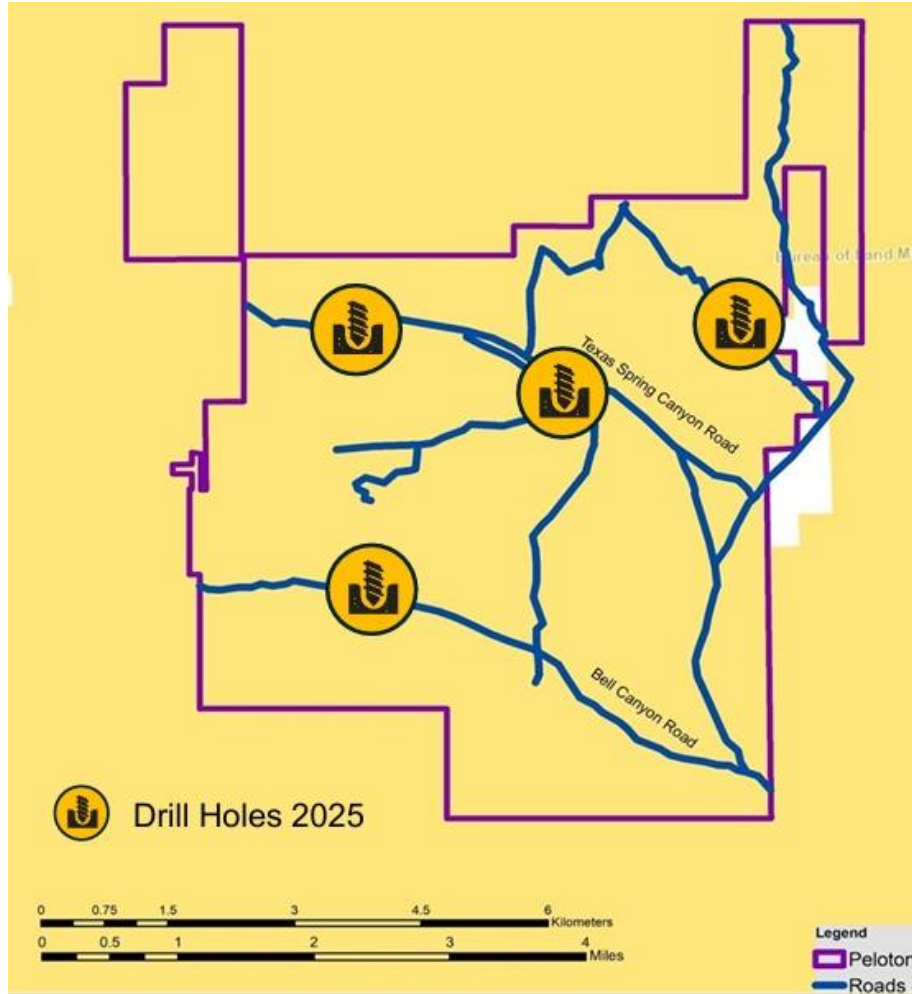
About Peloton Minerals Corporation

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 follows on the next page:

Peloton Claim Outline & Drill Hole Locations 2025



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.