

# **PELTON MINERALS CORPORATION**

## **NEWS RELEASE**

**September 24, 2026**

**CSE SYMBOL: PMC  
OTCQB Symbol: PMCCF**

### **Peloton and the University of Nevada, Reno Enter into a Metallurgical Research Agreement Toward Integrated Leaching Strategies for Co-Recovery of Lithium, Rubidium, Cesium and Gallium from North Elko Lithium Project (NELP) Clays**

**London, Ontario – Peloton Minerals Corporation (“PMC” or the “Company”) (CSE Symbol: PMC; OTCQB Symbol: PMCCF)** is pleased to report that the Company has entered into a metallurgical research agreement with the University of Nevada, Reno to investigate and develop integrated leaching strategies for the co-recovery of lithium, rubidium, cesium and gallium from the Company’s North Elko Lithium Project (“NELP” or the “Property”) clays in northeastern Nevada.

The University of Nevada, Reno (“UNR”) is a Carnegie R1 research university, and the Department of Mining and Metallurgical Engineering at UNR is at the forefront of critical mineral extraction from clays formed and enriched in paleolake environments.

The UNR scope of work is to conduct a laboratory-scale metallurgical research program to assess the technical feasibility of extracting lithium and potential co-products, including rubidium, gallium, and cesium, from NELP clay samples and to develop and optimize the leaching stage of a hydrometallurgical flowsheet. The outcome is to be a technically supported leaching strategy, predictive process models, and a recommended process flowsheet suitable for planning future pilot-scale testing and economic evaluation.

The research program will begin immediately and continue until September 2027. Results will be reported as the various stages of the program proceed.

Peloton’s President and CEO, Edward (Ted) Ellwood comments: *“This important work will be conducted in parallel with ongoing exploration or development programs at NELP. We are excited that the prestigious University of Nevada, Reno, accepted this project and look forward to working with the university.”*

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.

For further information please contact:

**Edward (Ted) Ellwood, MBA**  
**President & CEO** 1-519-964-2708

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).

Peloton's exploration portfolio includes the North Elko Lithium Project in Elko County, Nevada, which is 53 square kilometers (20 sq. miles) in size and is 100% owned with no royalties outstanding, a Carlin-style gold exploration project in Independence Valley, Elko County, 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", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee" or similar words suggesting future outcomes or statements regarding an outlook.*

*Such statements include, among others, those concerning the Company's plans to conduct metallurgical research or 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.*