PELOTON 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:

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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.