PELOTON
MINERALS CORPORATION

District-Scale Lithium & Critical Minerals Exploration in Nevada, USA





North Elko Lithium Project (NELP)

November 2026

pelotonminerals.com

CSE: **PMC** OTCQB: **PMCCF**

Forward-Looking Statement

Cautionary Statement on Forward-Looking Information & Statements
The following presentation may include certain “forward-looking statements” within the meaning of the United States Private Litigation Reform Act of 1995 and applicable Canadian Securities Laws. All statements, other than statements of historical fact, included in the presentation, including, without limitation, statements regarding potential mineralization resources and reserves, exploration results, and future plans and objectives of Peloton Minerals Corporation (the “Company”) are forward-looking statements. Words such as “expect”, “anticipate”, “estimate”, “may”, “will”, “should”, “intend”, “believe” and other similar expressions are forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather reflect our current views with respect to future events and are subject to risks, uncertainties, assumptions and other factors, and actual results and future events could differ materially from those anticipated in such statements. There can be no assurance that such forward-looking statements will prove to be accurate.

Some of the important factors that could cause actual results to differ materially from our expectations are disclosed under the heading “Risk Factors” and elsewhere in documents filed from time to time with the Canadian provincial securities regulators. We base our forward-looking statements on information currently available to us and we do not assume any obligation to update them, except as required by law.

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Qualified Person
Richard C. Capps, PhD, is the qualified person under National Instrument 43-101 that has approved the technical information contained within this website. Mr. Capps is the Company's Senior Geologist and a Director.

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Project Snapshot

U.S. Critical Minerals Exposure

Multiple strategic minerals confirmed in a single Nevada asset. Metallurgical test work underway on recovery pathways. Aligned with U.S. supply security & defense priorities.

Lithium | **Rubidium** | **Cesium** | **Rare Earths** | **Uranium**

Project Scale & Ownership

20 sq. miles (53 sq. km)

642 claims · 100% owned · Royalty free · Nevada location

Contiguous claim block on flat terrain in a paleolake clay basin. **Similar geologic setting to adjacent Surge Battery Metals' 10.51 Mt LCE resource.** Easy access, nearby infrastructure.

Exploration Progress

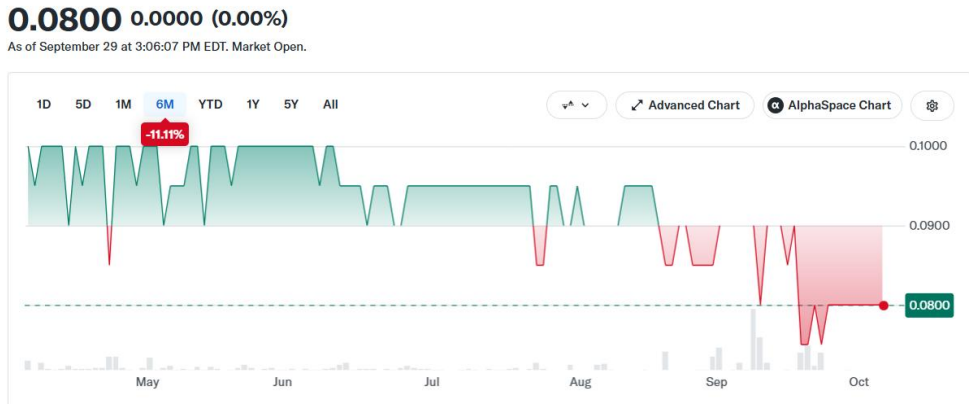
- **4 drill holes:** mineralized to 500+ ft over 4 miles x 2 miles
- **Hyperspectral:** clay mapped property-wide
- **Soil geochemistry:** elevated lithium, rubidium & cesium
- **tTEM geophysics:** underlying clay layer across property
- **XRD:** 129 mineral types from 1000+ samples
- **Metallurgical:** University of Nevada Reno
- **2026:** Drilling Late Q4

Nevada Lithium Clay Comparables

Company	Grade	Resource	Stage	Market Cap
Lithium Americas (Thacker Pass)	2,230 ppm	44.3 Mt LCE	Build	C$1.97B
Ioneer (Rhyolite Ridge)	1,731 ppm	260 Mt LCE	Build	C$450M
Surge Battery (NNLP)	3,007 ppm	10.51 Mt LCE	PFS	C$239M
Century Lithium (Angel Island)	966 ppm	11.24 Mt LCE	FS	C$104M
Peloton (NELP - Adjacent to Surge)	TBD	TBD	Drill	C$14M

Capitalization and Market Information

Recent Share Price	52 Week Low-High	Shares Outstanding	Market Capitalization
C$0.08 May 27, 2026	C$0.0750 C$0.3050	164 million	C$13.5 million



CSE: **PMC**

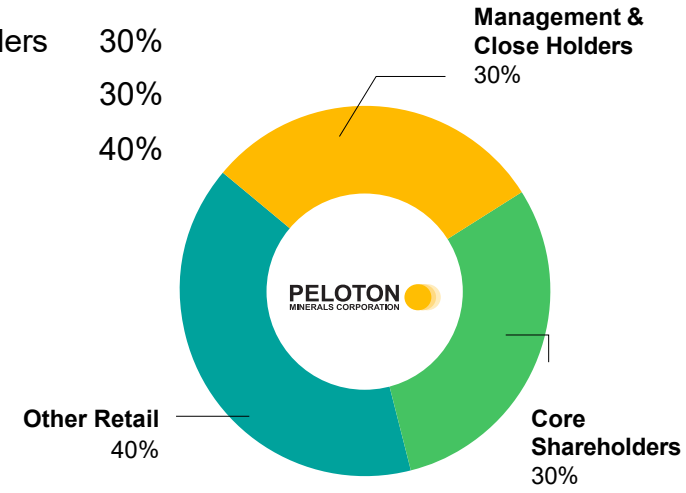
OTCQB: **PMCCF**

Recent Financings:
July 2026 - $1.4 million @ $0.09

Ownership

Management & Close Holders	30%
Core Shareholders	30%
Other Retail	40%

+60% closely held



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North Elko Lithium Project (NELP)

Peloton's NELP is located adjacent to the Surge Battery Metals discovery of the highest grade, district scale lithium in claystone resource in North America.

NELP Highlights

Project Scale & Geology
District-scale project (20 sq. mi / 53 sq. km) in a paleolake basin environment. Same geologic environment as Surge.

Ownership & Structure
100% owned with no royalties outstanding.

High Prospectivity
Highly prospective for economic concentrations of critical metals lithium, rubidium, and cesium.

Operations & Logistics
Easily accessed, close to infrastructure, and operated by a cohesive Nevada exploration team.



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Quality U.S. Projects Key to Closing Supply Gap

U.S. Demand Forecast

+400,000 tonnes LCE in 2030

Diversity of supply is critical for U.S./CA Battery Storage, EV & AI markets.

Thacker Pass (Nevada)

$3.9 Billion invested

GM and the U.S. DOE have invested into Lithium America's Thacker Pass Project.

Rio Tinto bullish on Lithium

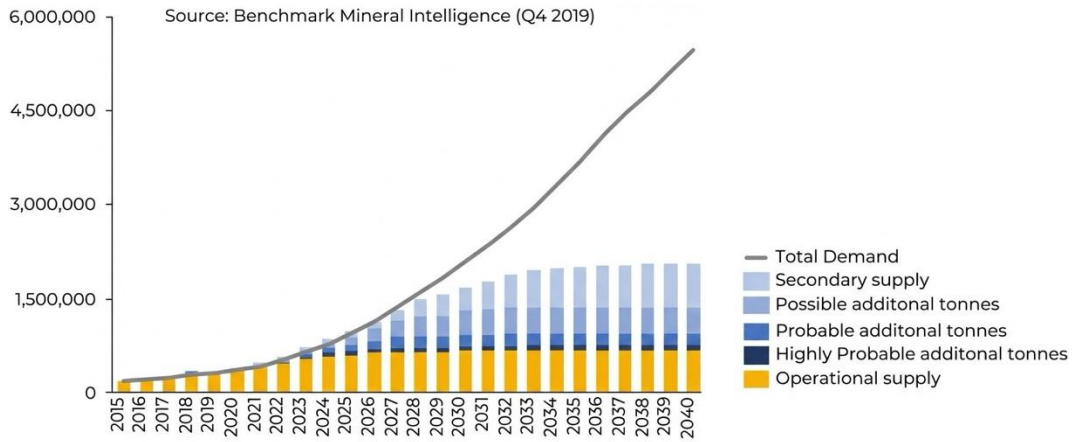
$6.7 Billion purchase

of Arcadium Lithium & $900 Million Marichunga JV with Codelco.

China controls ~67% of global lithium supply

Source: IEA Lithium Report, May 2024

Lithium Market Balance (tonnes LCE)* 2015 – 2040



Lithium Mine Production (tonnes) 2022

Rank	Country	Amount	Share
1	Australia	61,000	45.2%
2	Chile	39,000	28.9%
3	China	19,000	14.1%
4	Argentina	6,200	4.6%
5	USA	5,000	3.7%
6	Brazil	2,200	1.6%
7	Zimbabwe	800	0.6%
8	Portugal	600	0.4%
9	Bolivia	540	0.4%
10	Canada	500	0.4%
	Total Top 10	**134,840**	**100.0%**

Rubidium

US currently obtains **100%** of Rubidium needs from China or Russia

US & Japan have labeled Rubidium as an “emerging critical metal”

Rubidium

37
Rb

Uses:
- Advanced Electronics & Communication
- Solar Cell & Battery Sector
- Military Uses
- Medical & Biomedical Applications

Demand:
- Stratgegically driven by high-technology and medical applications
- Photonics and quantum applications

Pricing*:

• Metal	US$/g	128
• Carbonate:	US$/g	1,244

Rubidium

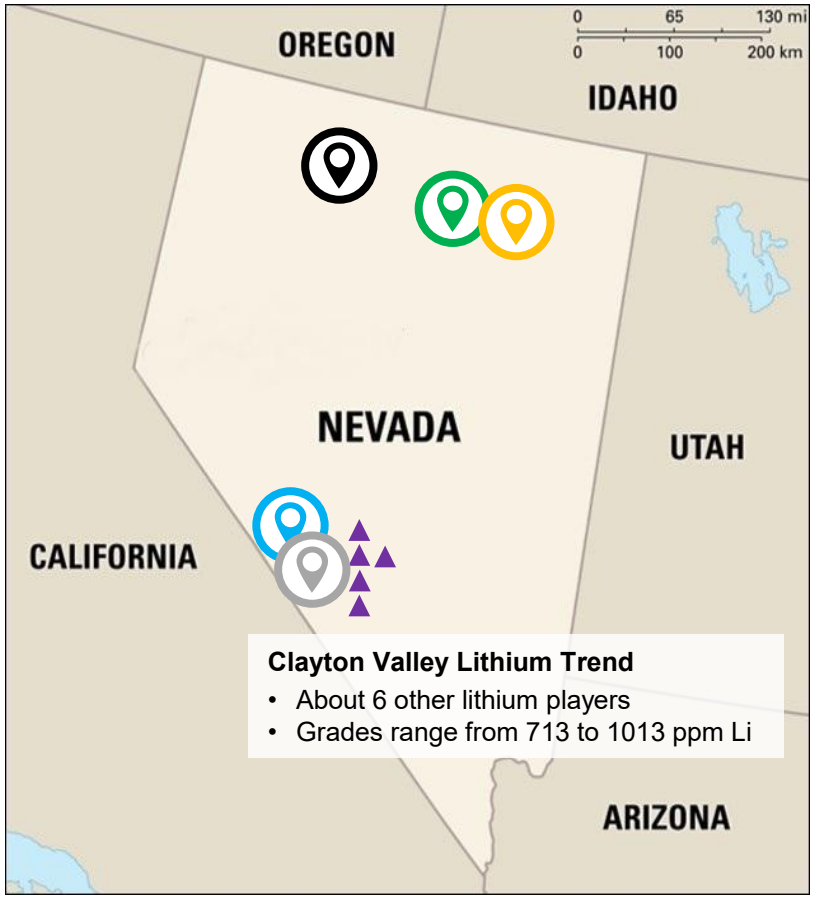
Market Size:
- The global rubidium market is forecast to reach approximately US$8 billion by 2033, growing at a CAGR of 5.62% from 2023 to 2033
- Short term market growth is expected to be driven by telecommunications 5G/6G and the use of rubidium atomic clocks in military and AI data centers. The clocks are necessary to coordinate massive amounts of data in varying environments.
- Medium term growth is expected from Perovskite solar cells, a cheap, versatile thin film that requires rubidium to stabilize the cell.

*USGS Mineral Commodities Summaries 2025
* IBK Capital Cesium & Rubidium Report 2026

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Nevada Lithium Clay Districts Drive U.S. Supply

Company	Market Cap	Stage	Avg Grade	M&I Resources	OPEX Est.	Mine Life	Partners / Notes
LithiumAmericas	**C$1.97B**	**Mine Under Construction**	**2,230 ppm Li**	44.5 Mt LCE	US$6,238 p/t LCE	85 years	**GM** (US$1B), **DOE** (US$2.6B)
ioneer	**C$450M**	**Mine Under Construction**	**1,731 ppm Li**	260 Mt LCE	US$5,745 p/t LCE	95 years	**Ford** (US$700M), **DOE** (US$1B)
SURGE BATTERY METALS	**C$239M**	**PFS Stage**	**3,007 ppm Li**	10.5 MT LCE (M & I)	US$4,719 p/t LCE	42 years	Evolution Mining (32.5% project ownership)
CENTURY LITHIUM	**C$104M**	**Feasibility Study**	**966 ppm Li**	5.582 Mt LCE	US$4,389 p/t LCE	40 years	—
PELOTON MINERALS CORPORATION	**C$13.5M**	**Drilling Stage**	TBD	—	—	—	- **Adjacent to Surge** - 20 sq. mi clay target - Paleolake Basin



Surge & Peloton Ground Positions

SURGE BATTERY METALS

Property size: 17 sq. mi (44 sq. km)

Lithium deposit is in shallow clay layers striking toward Peloton

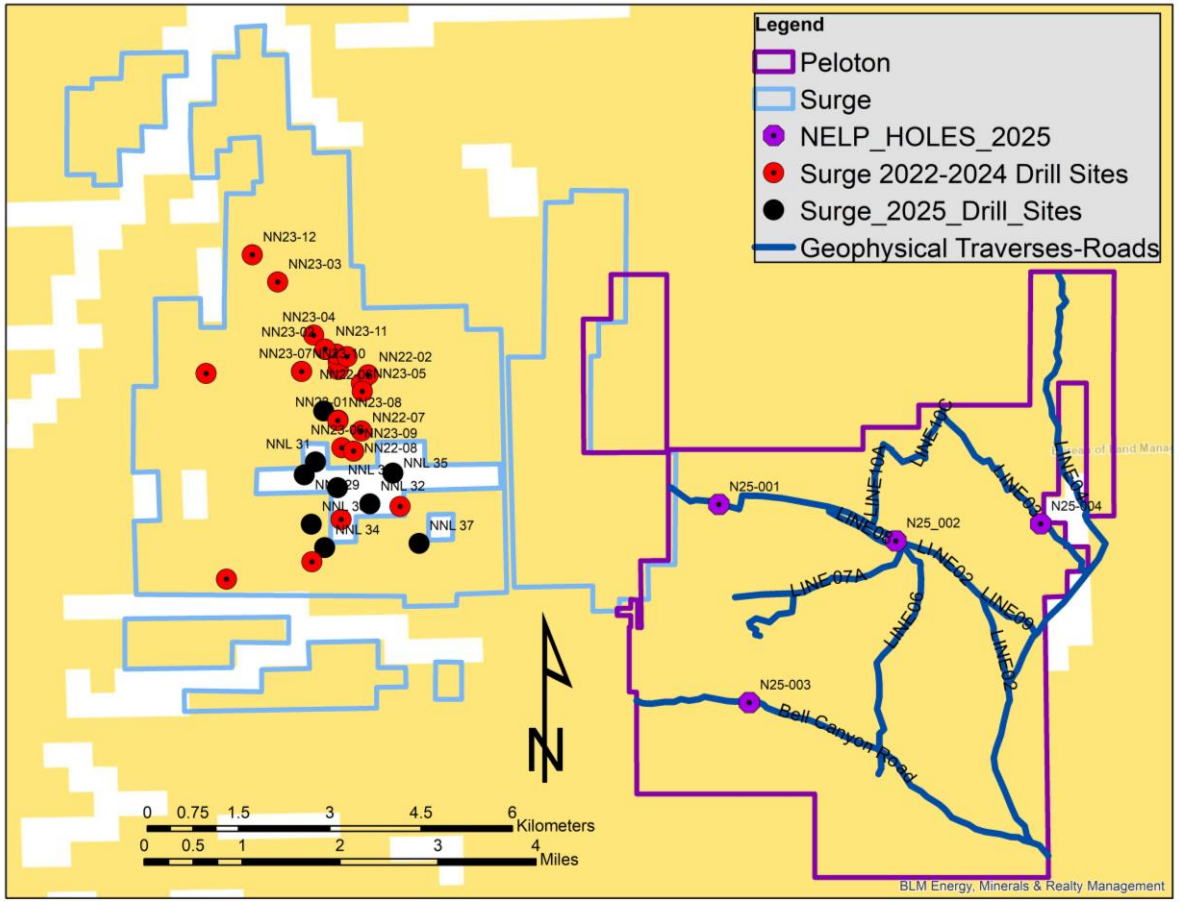
Lithium Resource: 10.51 MT LCE M&I at 3,007ppm Li

PFS Highlights:

NPV8% US$9.81 Billion Aft Tax*
IRR 23.6%
OPEX US4,719 t/LCE
42 Year Mine Life

2026:

- Drilling
- PFS Work



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Property size: 20 sq. mi (53 sq. km)

Mineralized Clay Bed: underlying bed with lithium, rubidium, cesium, and other critical minerals.

2026 Objectives

- ✓ Metallurgical test work initiated on extraction of lithium, rubidium, cesium and gallium by **University of Nevada Reno**
- ✓ Geophysics – surface and airborne
- ✓ Soil geochemistry – south half of property
- • Drilling – Late Q4

*Surge Battery Metals Pre-Feasibility Study October 2026

Peloton's Systematic Exploration Approach

Completed Since 2024

- **Hyperspectral Data** reprocessing and geologic analysis
- **Land Acquisition:** Total 642 claims staked (20 sq. miles / 53 sq. km)
- **Field Work:** Geologic mapping, prospecting, sampling, and grid soil geochemistry surveys
- **Geophysics:** tTEM surface surveys, airborne magnetics, radiometric, and VLF-EM
- **Minerology & Metallurgical:** 1,200 XRD samples analyzed – **University of Nevada Reno** metallurgical studies
- **Drilling:** 4 Initial Drill Holes

Strategic Technical Results

Surface Analysis

Hyperspectral data **confirms clay-bearing layers across the entire property.** Soil geochemistry shows lithium anomaly 18x+ background over 9.65 sq. miles (25 sq. km).

Geologic Setting

NELP sits within an alkaline paleolake basin in a structural graben bounded by northerly-striking normal faults.

Mineralogy & Geophysics

XRD shows bedded alkaline lake sediments and volcaniclastic rocks **similar to Surge's environment.** tTEM geophysics suggests a clay-rich layer across the entire property.

Drilling Confirmation

Drilling proved the paleolake basin hosts a thick clay layer that is mineralized, with volcanic rock mineralogy consistent with magmas as likely lithium sources.

Four widely spaced drill holes in 2025 confirmed the underlying clay bed is mineralized with anomalous **lithium, rubidium, cesium, and other critical minerals.**

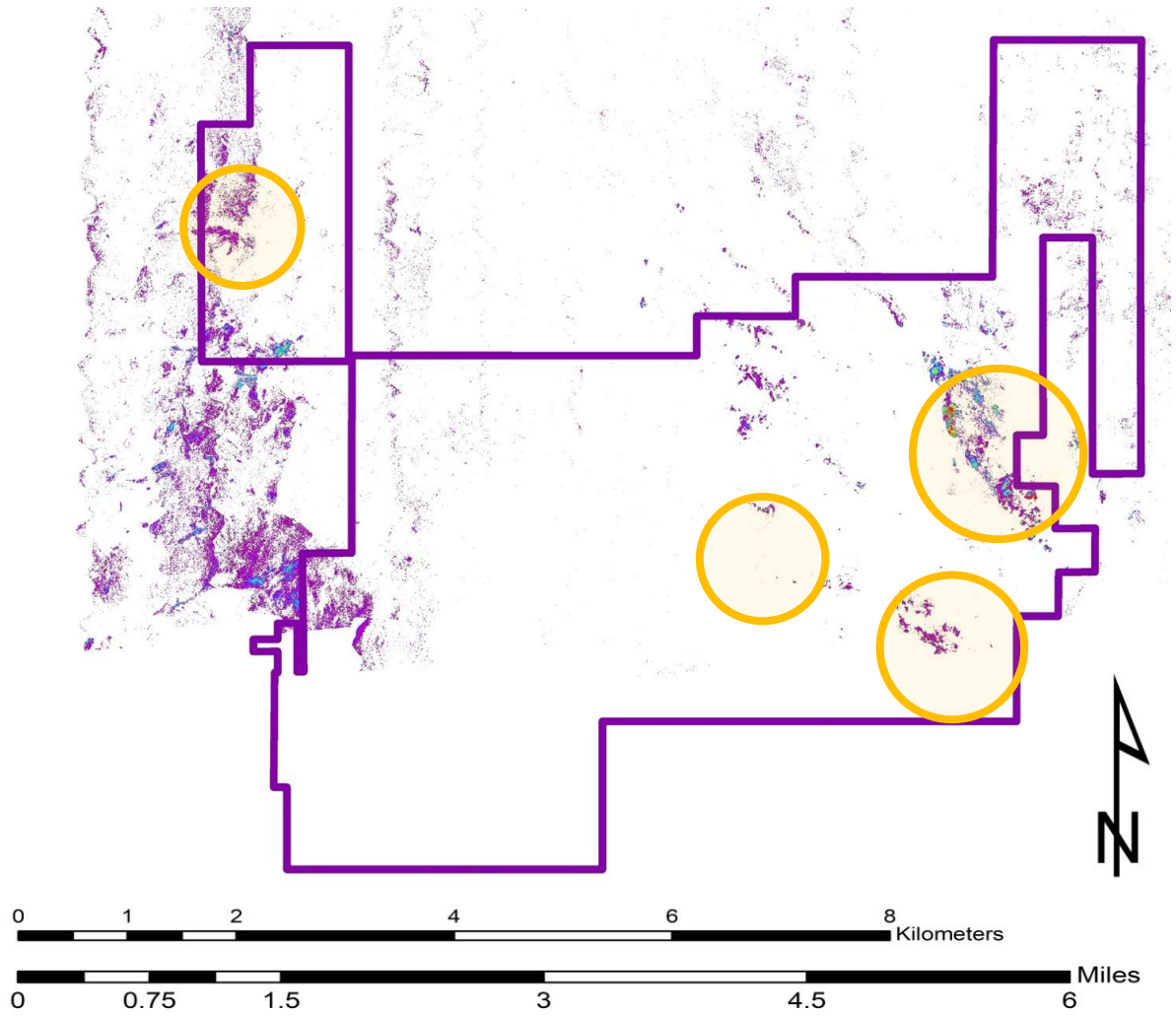
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Hyperspectral UV Data

Hyperspectral UV data across the Peloton property identified pixels representing outcrops of a near-surface clay layer containing critical lithium-bearing minerals: smectite, hectorite, and illite.

That suggested that a clay layer/s underlies the entire property, over 20 sq. miles (53 sq. km).

Subsequent geophysics and drilling confirmed the presence of a thick clay layer/s underlying the entire property that is mineralized.



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Soil Geochemistry (Li)

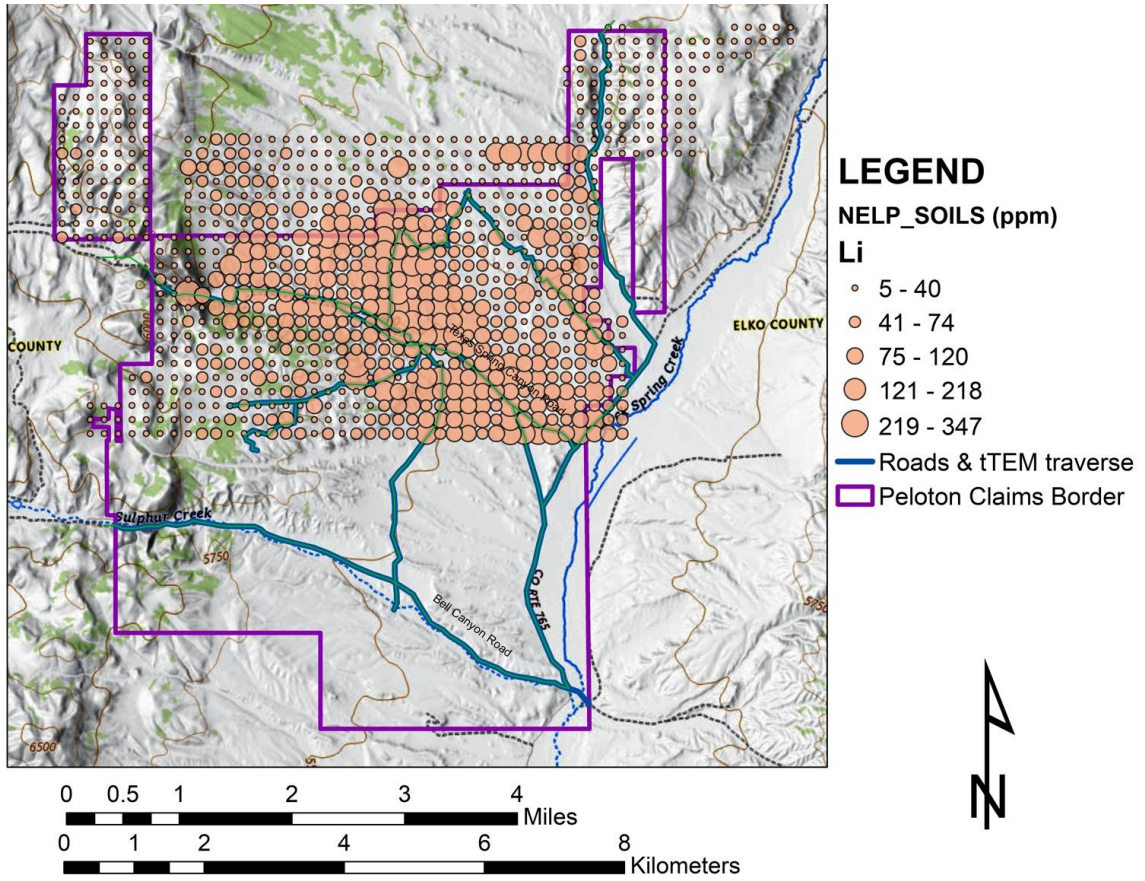
Soil geochemistry surveys across the Peloton property have identified an **elevated lithium anomaly** extending over approximately 9.65 sq. miles (25 sq. km), as well as elevated rubidium (next slide).

***** 2026 soil geochemistry survey completed July 2026 across southern claim block with results pending***

(southern portion was staked post completion of the northern survey).

Elevated lithium values across a 9.65 sq. mile surface anomaly

Lithium (Li)



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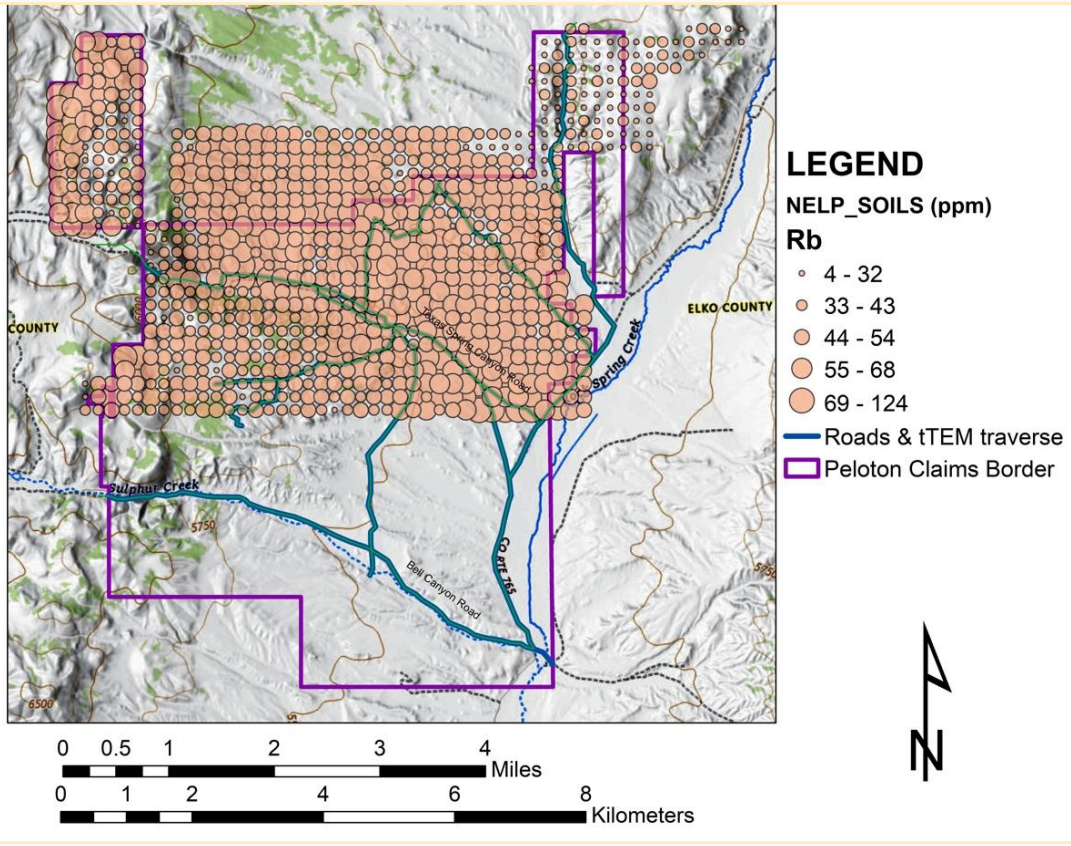
Soil Geochemistry (Rb)

Elevated **Rubidium** values up across the entire northern half of the property.

***** 2026 soil geochemistry survey completed July 2026 across southern claim block with results pending***

(southern portion was staked post completion of the northern survey

Rubidium (Rb)

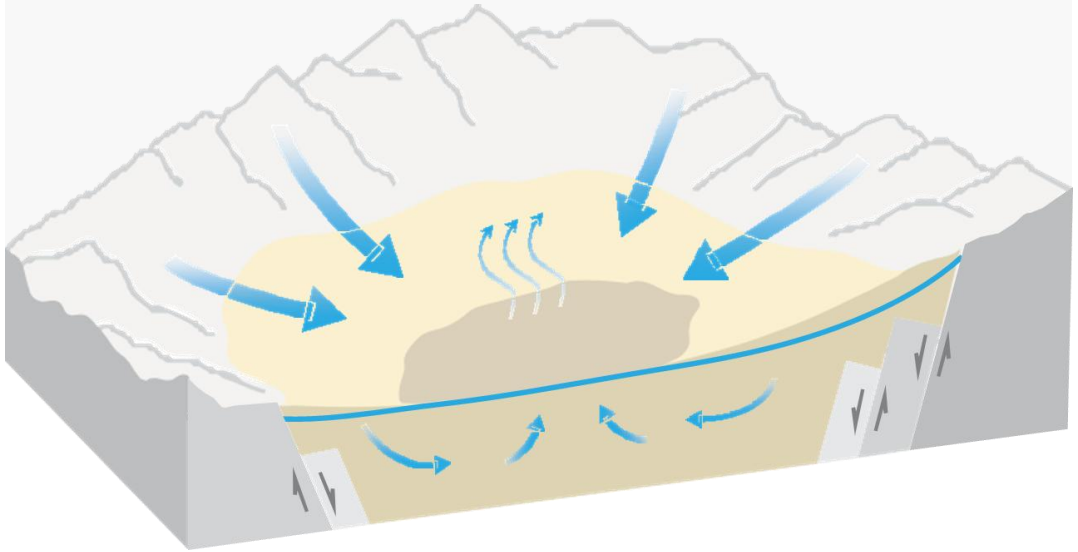


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Two categories of lithium & critical minerals enrichment*

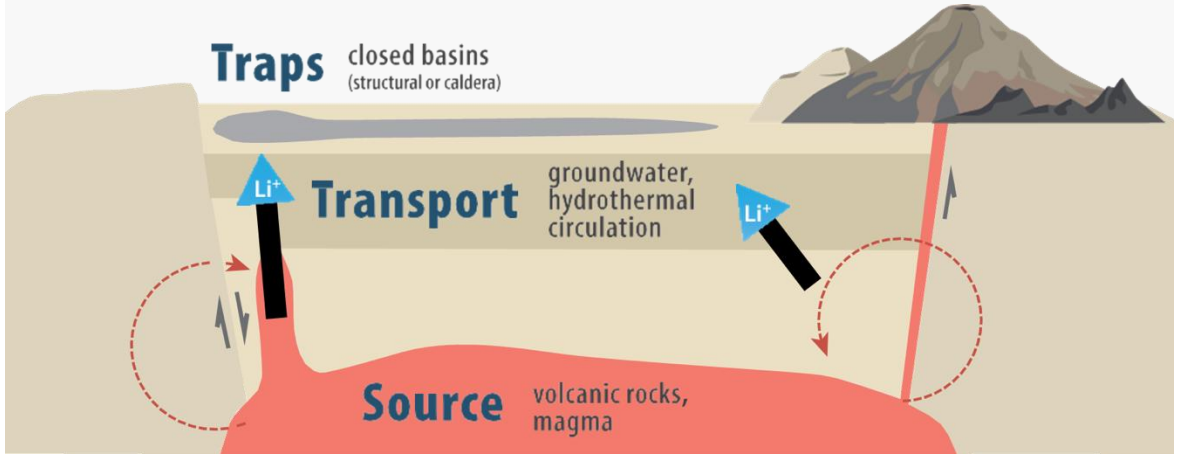
Lithium Bearing Alteration Minerals
(hectorite, illite, others)

Highly alkaline (high pH) hot water circulates within the basin and leaches lithium from the volcaniclastic rocks lithium-bearing alteration minerals.



Primary Lithium Magma Minerals
(alkaline rhyolites & melts)

Primary lithium-bearing magma extrudes into the closed basin or lake and hydrothermal circulation helps to enrich the basin bed with lithium.



*Over 1000 samples from NELP were analyzed by Capps Geoscience Ltd. using XRD, identifying the presence of 129 different mineral types to date

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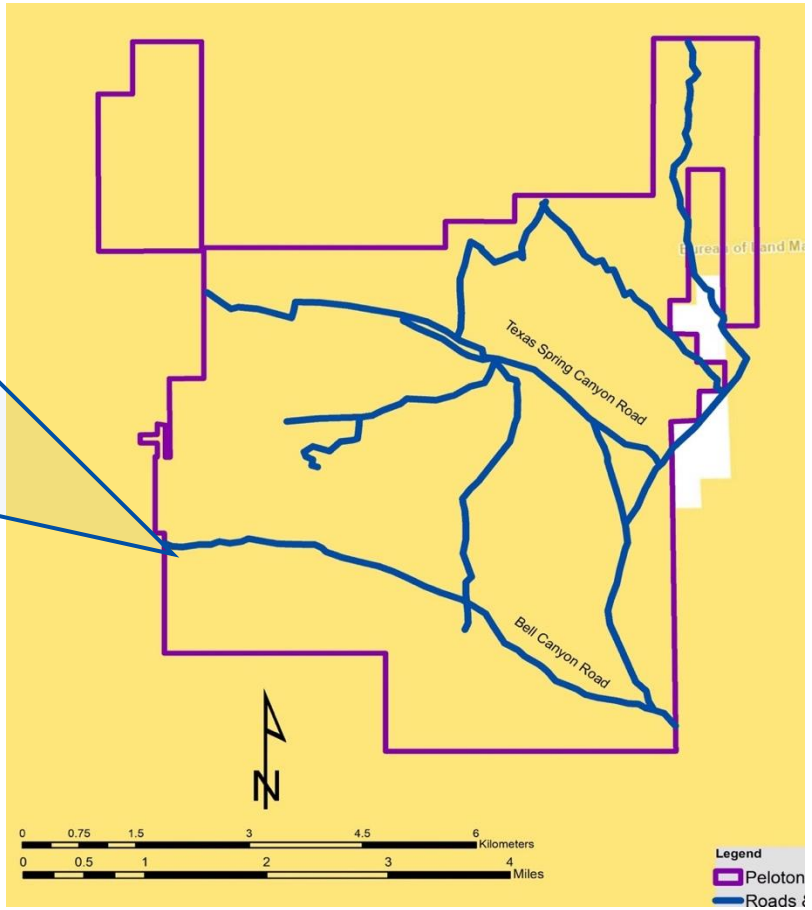
tTEM Was Used Successfully by Surge and LAC to Map Clay Layers Buried by Upper Stratigraphy

The tTEM unit is towed behind an ATV or truck and reads straight down to a depth of about 300 feet.



Blue lines represent roads surveyed using tTEM geophysics across a 20 sq. miles (53 sq. km) survey area.

All surveyed roads returned an underlying layer interpreted as clay.

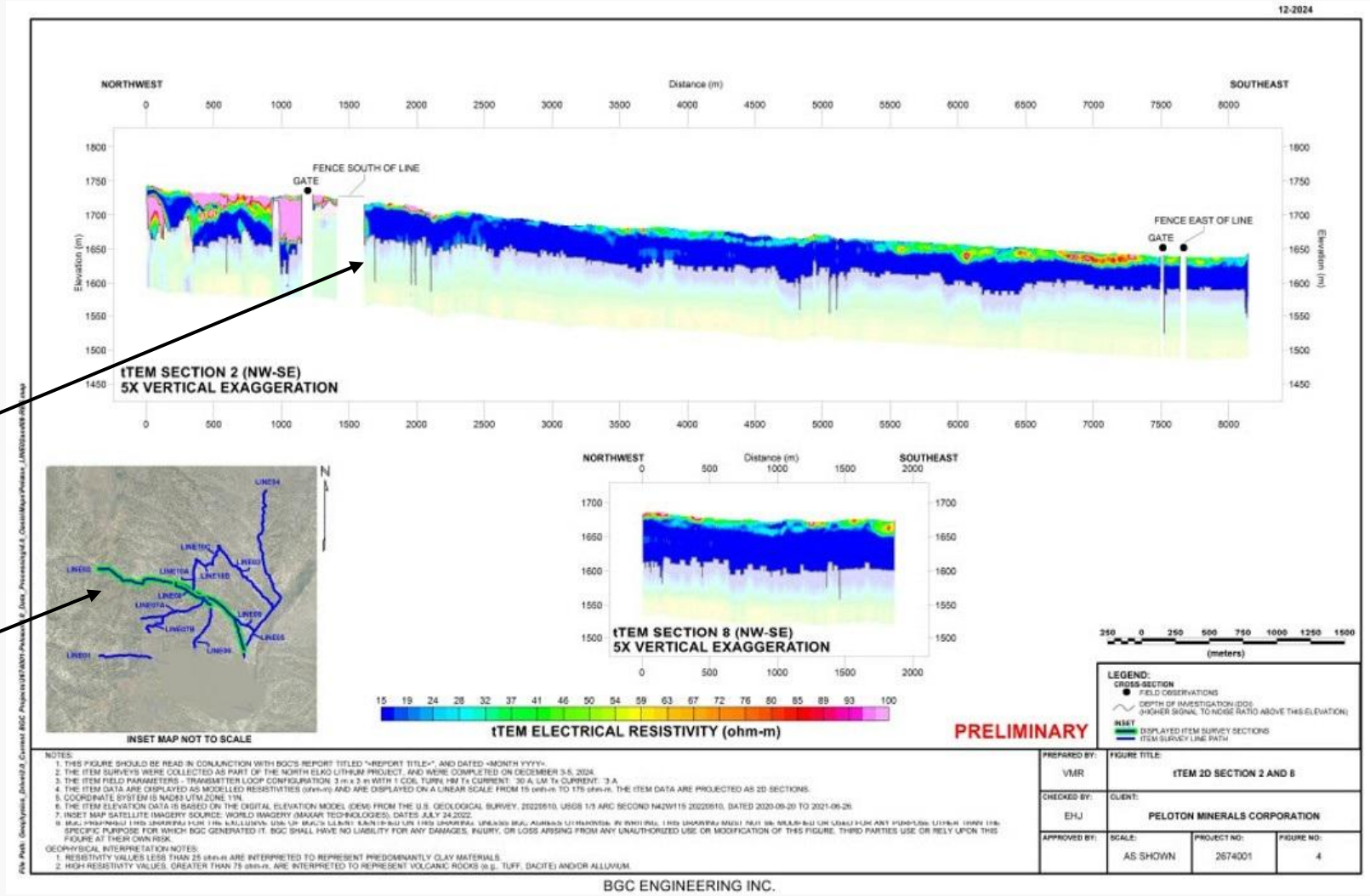


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Near-Surface Clay Layer Identified Over 4.4 Miles (7km) Strike Length Through the Heart of the Property

Cross Section of the Surveyed Road

Location of the Surveyed Road Highlighted in Green



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2025 Maiden Drill Program Success

Scale Confirmation

Mineralized clay bed confirmed to 500ft depth across an area 4 miles x 2 miles (7km x 3.5km)

Lithium and Rubidium Potential

Establishes that NELP is fertile for lithium and rubidium as well as other critical minerals (including cesium, rare earths and uranium).

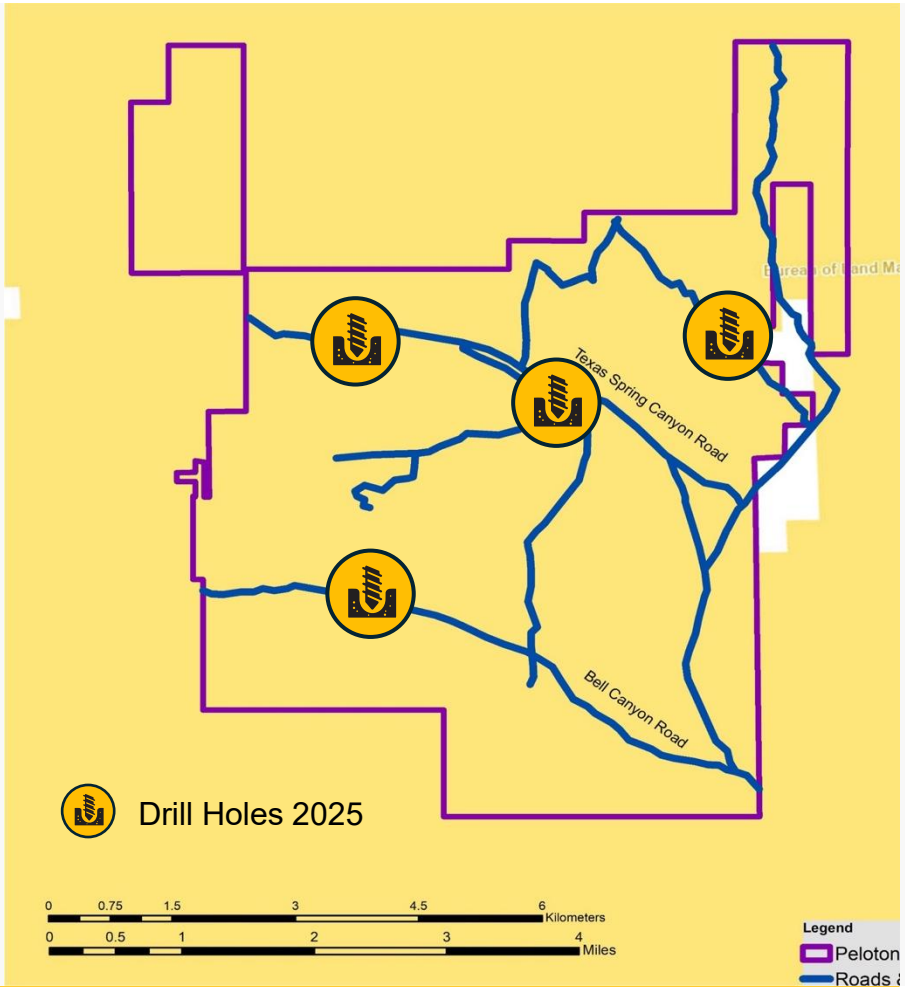
Geological Data

Provides data on orientation and stratigraphy of the underlying clay bed.

Result Highlight

Hole 3 intersected up to **1155 ppm Li** on strike from the Surge Li deposit

All holes averaged 121 ppm Rb

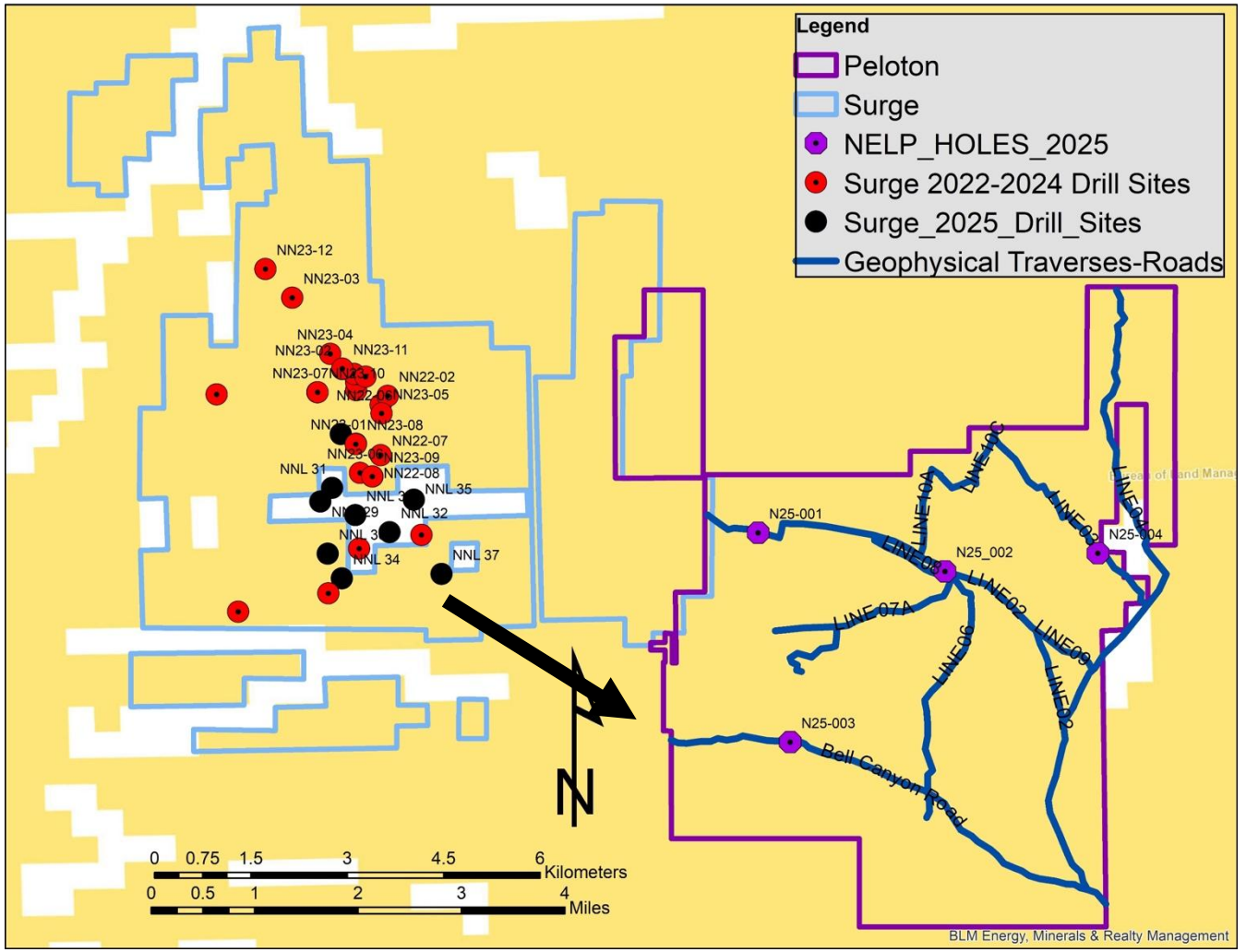


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Surge Lithium Zone is Oriented NW – SE and Open to the SE

Surge drilling is stepping toward Peloton Hole 3

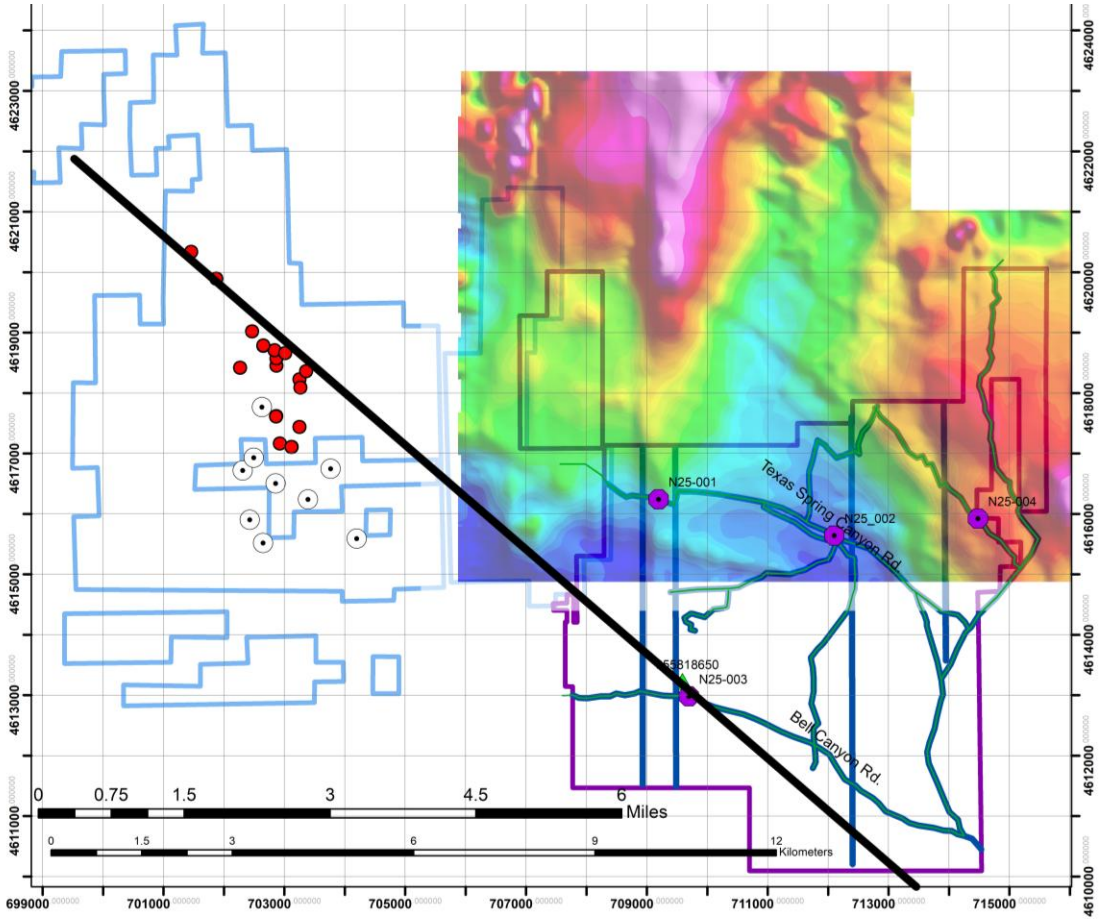
- Hole 3 intersected up to **1155 ppm Li** on strike from the Surge Li deposit
- Hole 3 was stopped at 500 feet, still in clay mineralization



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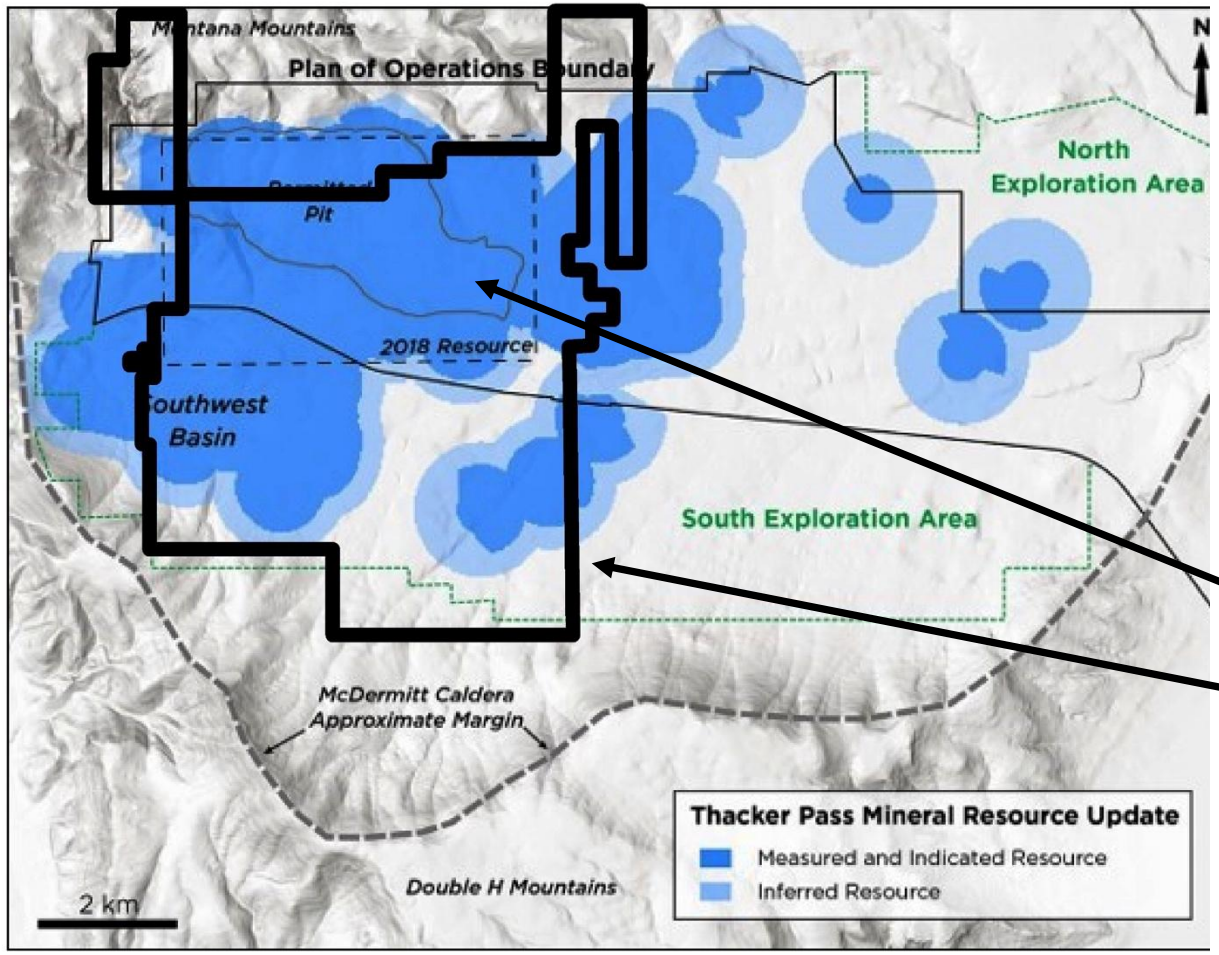
Airborne Magnetics

NELP Basin Magnetics Shows NW Trends With Surge Drilling
And Peloton Hole 3 – 1150 ppm Li
Also on a NW Trend



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NELP Claim Outline Superimposed on LAC Resource*



Peloton's NELP claims cover a significant land position of 20 sq. miles (53 sq. km), providing substantial exploration upside. Thacker Pass (LAC) is shown for scale reference as North America's largest known lithium deposit.

Thacker Pass (LAC) Resource **(in Blue)**

Peloton Claim Outline **(in Black)**

* NELP and Thacker Pass (LAC) are separate properties in different locations. The overlay is shown for scale comparison only. Mineralization at Thacker Pass is not indicative of mineralization on Peloton's property.

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Appendix

Detailed Technical Information available at www.pelotonminerals.com



Board of Directors and Management

John F. O'Donnell LLB, BA (Economics)	Chairman of the Board
Edward (Ted) L. Ellwood MBA	President & CEO, Director
Eric Plexman	CFO & Corporate Secretary, Director
Paul Teodorovici	VP Business Development, Director
Richard C. Capps PhD, RPG, SME Reg. Geo.	Senior Geologist, Director
Kent Britton BA (Economics)	Environmental, Director
Clifford Wiebe	Information Technology, Director

200 years
of combined experience playing respective roles in resource exploration, discovery and development

Read detailed biographies of our team at www.pelotonminerals.com

DRILLING NOVEMBER – DECEMBER 2025













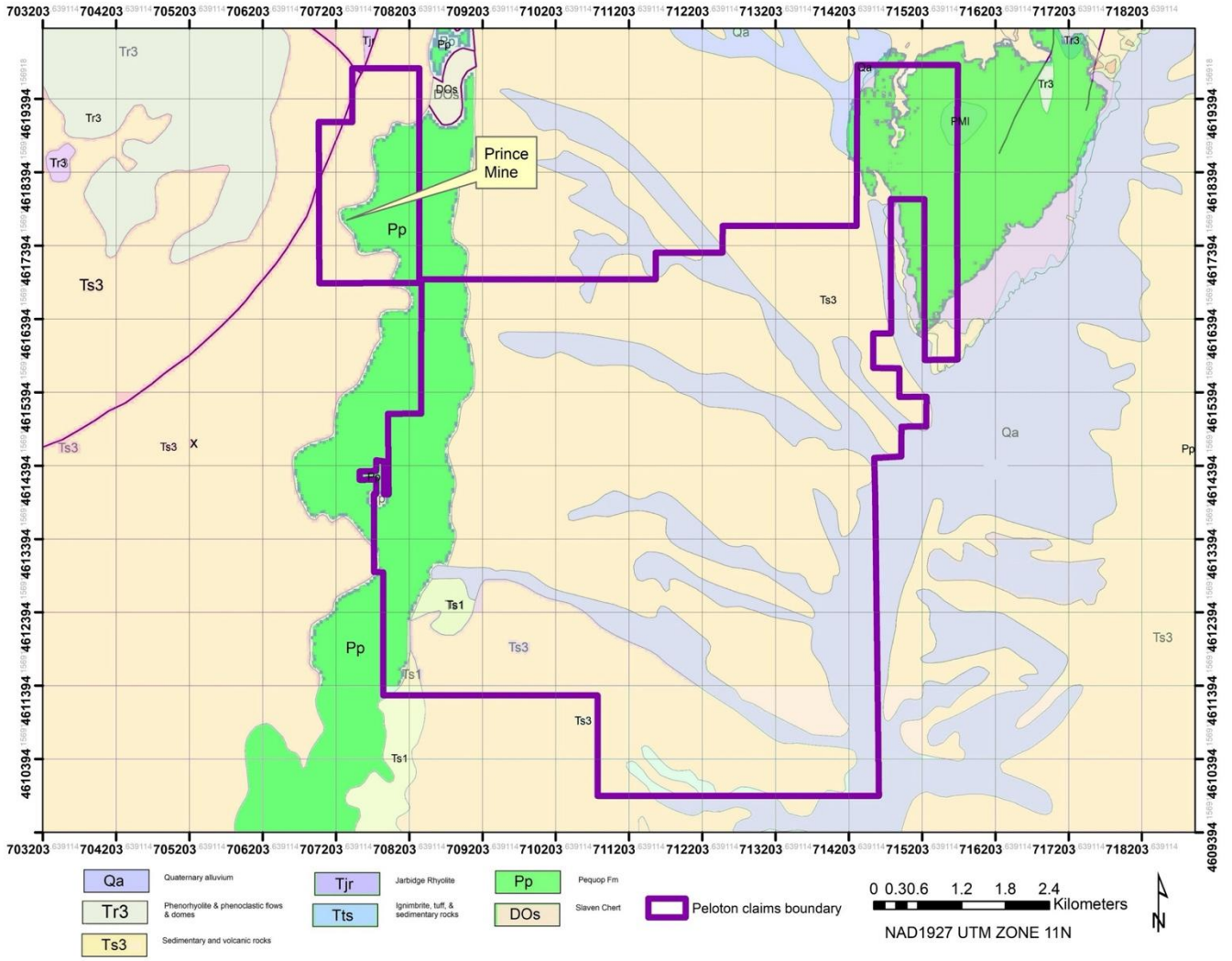




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Geologic Mapping Shows* Prospective Area Bounded by Slip Faults on the East and West

Qa	Quaternary alluvium	Tts	Ignimbrite, tuff, & sedimentary rocks
Tr3	Phenorhyolite & phenoclastic flows & domes	Pp	Pequop Fm
Ts3	Sedimentary and volcanic rocks	DOs	Slaven Chert
Tjr	Jarbidge Rhyolite		Peloton claims boundary

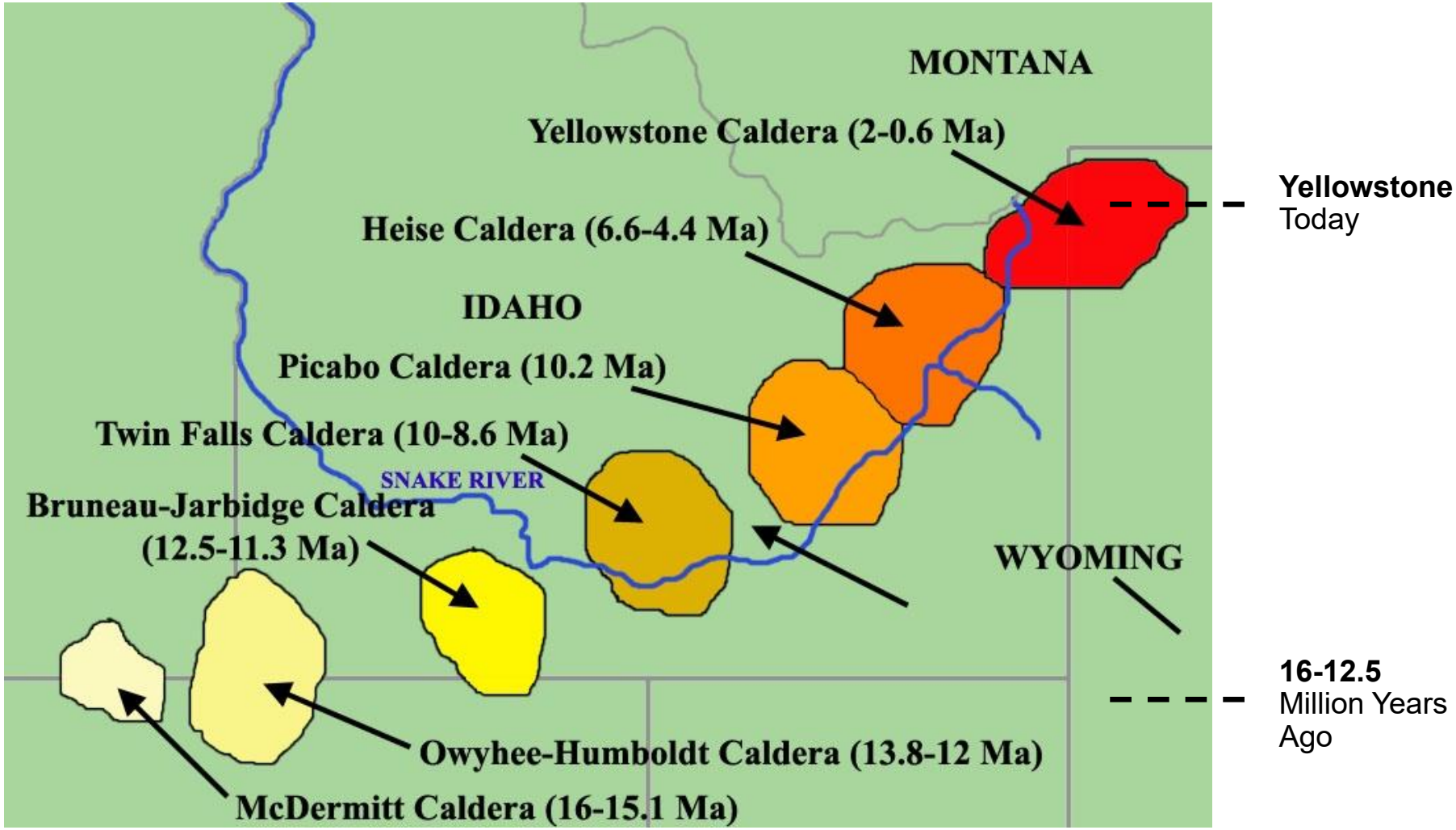


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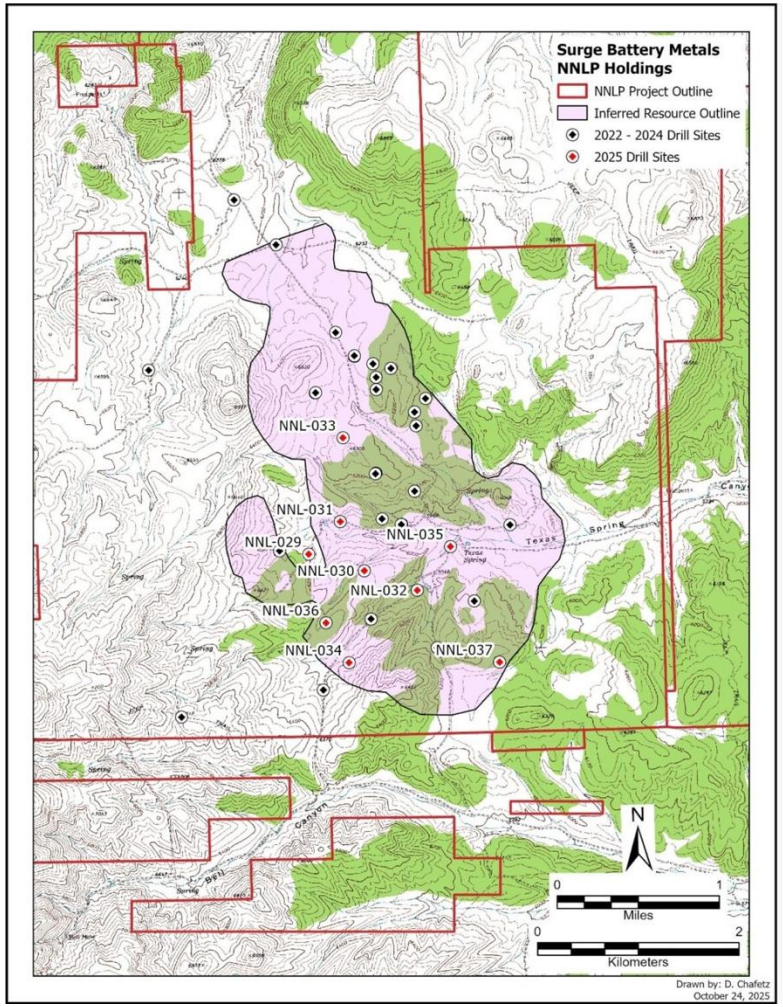
- Elko County Digital Geology Map
- Nevada Bureau of Mines and Geology
- Peloton Geologic Mapping

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The Yellowstone Hotspot is believed to be responsible for volcanic activity in Northern Nevada (16–12.5 million years ago), resulting in calderas, grabens, and lithium clay deposition.



SURGE DRILL HOLE LOCATIONS



SURGE BATTERY METALS

20 Holes to Achieve Maiden Resource

37 Holes to Date (through 2025)

10.5 MT LCE Inferred at 3,007 Li (M & I)

Discovery costs <C$2 per tonne LCE and <2 years from discovery to maiden resource

Source: Surge Battery Metals, Corporate Presentation 2025

NNLP Lithium Project PFS Overview

Surge's NNLP Lithium Project PFS Highlights* October 2026

($ US Dollars)

Mining & Process

Mine Life	**42 years**
Mining & Process	**Open Pit, Acid Leach**
Metallurgical Recovery	**84.9%**
Average Capacity	**92,250 t/LCE p/Year**
End Product	**Lithium Carbonate**

Capital Expenditure

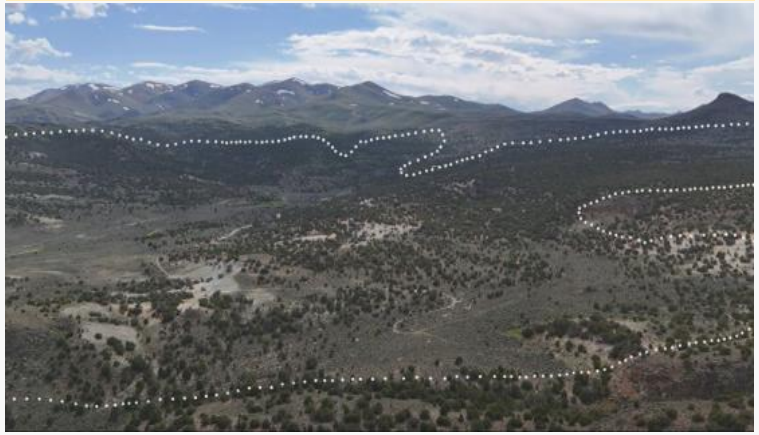
Development	Cap-X Phase 1	**$2.77 B**
	Cap-X Phase 2	**$2.35 B**

* Surge NNLP Pre-Feasibility Study, October 2026

Measured & Indicated Resource

10.51 Mt LCE

at 3,007 ppm Li



The white dotted line illustrates the extent of the NNLP Deposit. Source: Surge NI 43-101 November 2024

After Tax NPV (8% Discount)

$9.81 B

After Tax IRR	Payback (undiscounted)
23.6%	4.2 years

Pricing & Cost

LCE Price Forecast	**$24,000 p/t**
Avg Operating Cost Forecast	**$4,719 p/t LCE**

LithiumAmericas

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Thacker Pass Overview

Thacker Pass Updated Feasibility Highlights* December 2024 ($ US Dollars)

Mining & Process

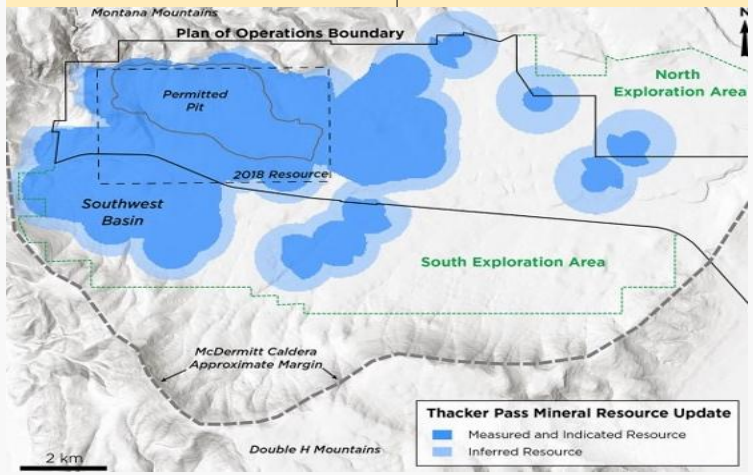
Mine Life	**85 years**
Mining & Process	**Open Pit, Acid Leach**
Metallurgical Recovery	**82.1%**
Nominal Capacity	**160,000 t/LCE p/Year**
End Product	**Lithium Carbonate**

Capital Expenditure

Development Cap-X Phase 1	**$2.93 B**
Cap-X Phase 2	**$9.39 B**

* Lithium Americas Thacker Pass NI 43-101 Technical Report, December 31, 2024

Proven & Probable	Measured & Indicated
14.5 Mt LCE at 2,230 ppm Li	44.3 Mt LCE at 2,540 ppm Li



Thacker Pass Mineral Resource Model (Lithium in Smectite and Illitic Clays)

After Tax NPV (8% Discount)

$5.9 B

After Tax IRR — 19.6%

After Tax IRR	Payback (undiscounted)
19.8%	5.4 years

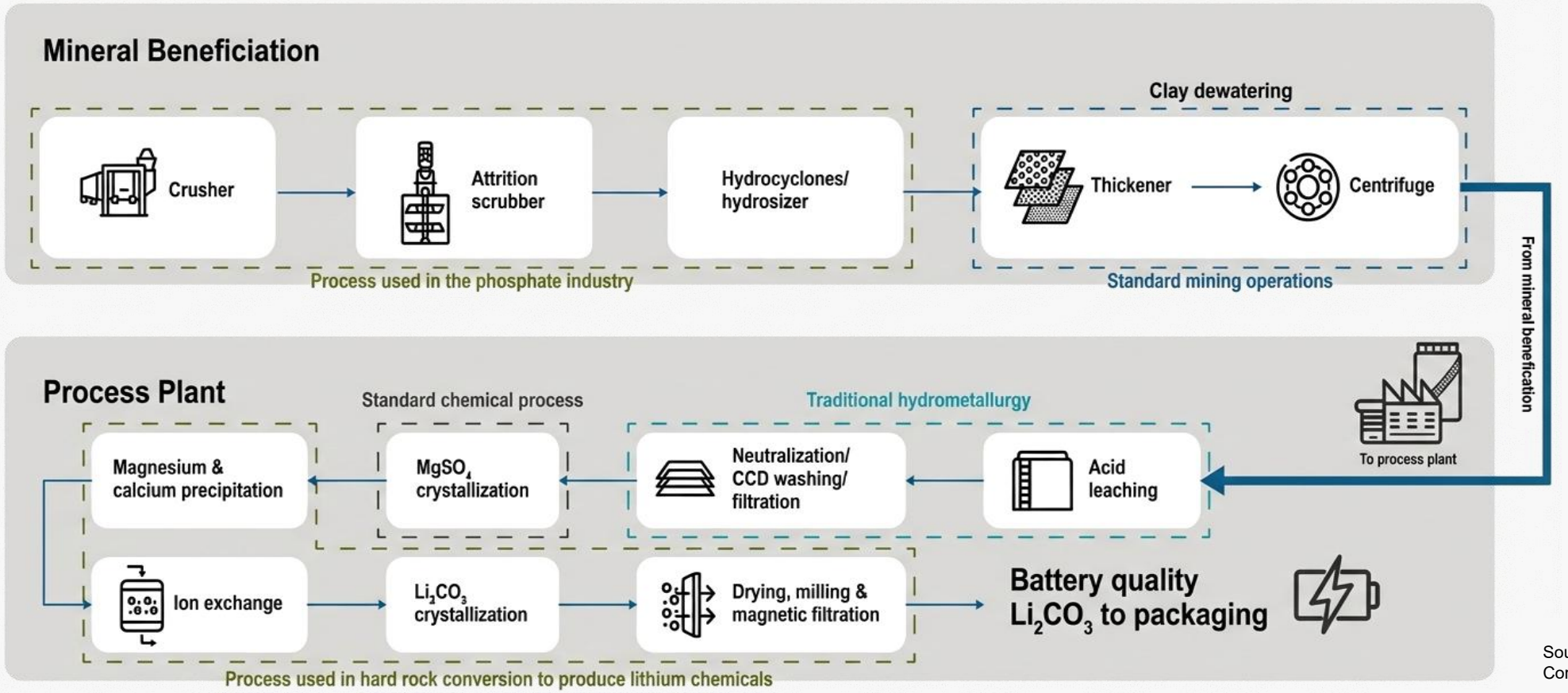
Pricing & Cost

LCE Price Forecast	**$24,000 p/t**
Avg Operating Cost Forecast	**$6,238 p/t LCE**

LithiumAmericas

PELOTON MINERALS CORPORATION

Thacker Pass Process Flow Chart



Source: LithiumAmericas Corporate Presentation 2023

PELOTON MINERALS CORPORATION

Strong Portfolio of Additional Mineral Assets

COPPER
Boulder Copper Porphyry Project – Montana

- Located in the historic Butte Copper Mining District
- Large underexplored Cu-Mo Porphyry system on strike from Butte
- 18% passive interest

URANIUM
Texas Canyon Uranium Project – Nevada

- Past producer 1960's
- Hydrothermal breccia pipe (diatreme – style) uranium
- 100% owned

GOLD
Independence Valley Project – Nevada

- Carlin style gold project located at the intersection of the **NW Carlin Trend** and the **NE Ruby Mountain Corridors**, and within the Spruce Mountain Mining District
- Untested Rhyolite Dome
- 100% owned

GOLD
Golden Trail Project - Nevada

- Carlin style gold project located on the margin of the **Long Canyon Gold Trend** showing clear alteration and structural controls similar to the nearby Long Canyon Deposit/Mine – Barrick/Newmont
- 100% owned

Additional technical information is available on www.pelotonminerals.com

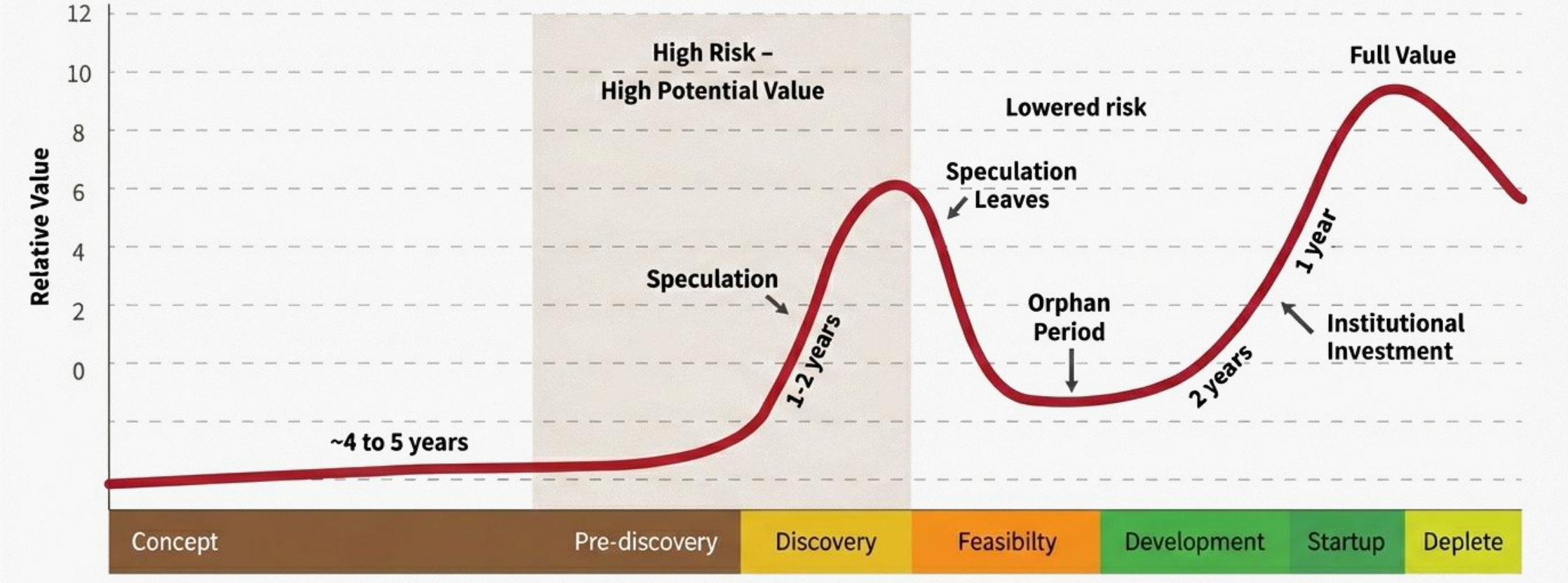
Affiliations, Memberships & Registrations

- ✓ Defense Industrial Base Consortium (DIBC)
- ✓ NATO Commercial and Government Entity (NCAGE)
- ✓ Nevada Tech Hub
- ✓ Prospectors and Developers Association of Canada (PDAC)
- ✓ US System for Award Management (SAM.gov)

Critical Minerals are Synchronizing Global Technology

PELOTON MINERALS CORPORATION

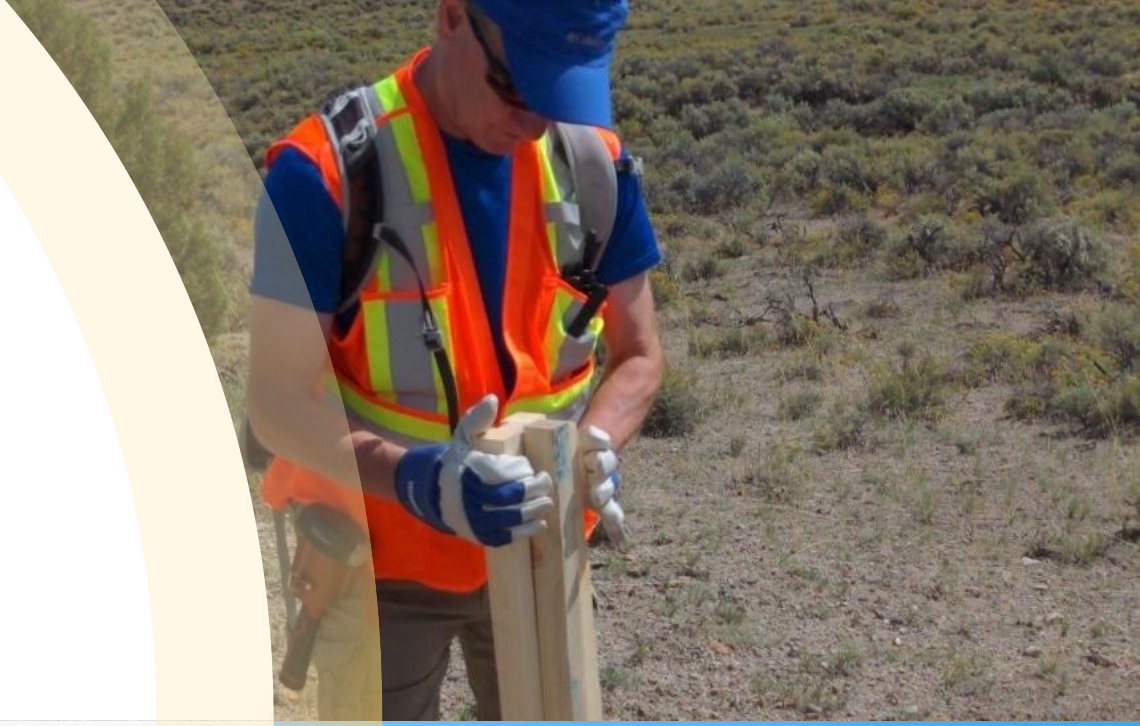
Life cycle of a Junior Explorer



Source: Brent Cook / Kitco

PELOTON
MINERALS CORPORATION

For more information, visit pelotonminerals.com





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