

PELTON MINERALS CORPORATION

NEWS RELEASE

September 21, 2021

CSE SYMBOL: PMC
OTCQB Symbol: PMCCF

NI 43-101 Technical Report Filed on the Silver Bell St. Lawrence (SBSL) Gold Exploration Project, Montana

London, Ontario – Peloton Minerals Corporation (“PMC” or the “Company”) (CSE Symbol: PMC; OTCQB Symbol: PMCCF) reports that an updated NI 43-101 Technical Report on the Company’s SBSL epithermal gold exploration project, MT has recently been filed and published on SEDAR by the project option partners, Frederick Private Equity Corporation (“Frederick PEC”) and African Metals Corporation (“African Metals”). This filing was made as part of a successful application by African Metals to become a TMX Venture Tier 2 Issuer (Symbol: AFR) and has also now also been filed on Peloton’s SEDAR site and the Company’s website where it is available for download from the SBSL project page (<http://www.pelotonminerals.com>).

The SBSL project is located in the historic Virginia City Mining District, MT and 50 miles southeast of Butte, MT. It is comprised of a 620 acre claim package and hosts two turn of the twentieth century past producing gold mines, the Silver Bell and the St. Lawrence. The updated NI 43-101 report details exploration work completed by the option partners to date (summarized in Peloton press release dated February 27, 2020), as well as geologic and historical information standard under the NI43-101 format.

The SBSL project is under option to Frederick PEC and African Metals who may earn a 51% interest by paying annual cash option payments and spending a total of US \$1,000,000 in exploration by March, 2023, and may earn an additional 24% interest (total 75%) by spending a further US \$ 1,000,000 by March, 2025.

Peloton holds interests in two Montana projects, this SBSL epithermal gold exploration project and the Boulder Porphyry Property near Butte, MT, as well as three Carlin style gold exploration projects in Elko County, Nevada.

For further information please contact:

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Richard C. Capps, PhD, is the qualified person responsible for approving the technical information contained within this release.

Peloton Minerals Corporation is a reporting issuer in good standing in the Provinces of Ontario and British Columbia whose common shares are listed on the CSE (Symbol: PMC) and trade in the U.S. on the OTC QB (Symbol: PMCCF). There are 105,719,975 common shares issued and outstanding in the capital of the Company.

CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.