Exploration for Large Copper and Gold Deposits in Montana and Nevada

www.pelotonminerals.com

December, 2021
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.

An additional Cautionary Note to Investors – In the event that we use certain terms in this presentation, such as “resource”, “measured resource”, “indicated resource” and “inferred resource”, U.S investors are cautioned that, while such terms are recognized and required by Canadian Securities Laws, the United States Securities and Exchange Commission does not recognize them. Under U.S. standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination has been made. U.S. investors should not assume that all or any part of measured or indicated resources will ever be converted into reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Accordingly, information concerning descriptions of mineralization in this presentation may not be comparable to information made public by companies that are subject to the SEC’s Industry Guide 7.

Qualified Person
Richard C. Capps, PhD, RPG, SME Reg. Geo, a director of the Company and a “Qualified Person” under National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.
Exploration Focus & Strategy

- Focus is on adding value at the exploration stage of the mine life cycle.
- Objective is to attract interest and participation of major mining companies for the later development stages of that mine life cycle.

*Peloton is an Explorer not a Miner*

- Strategy is to concentrate on projects with criteria attractive to a major company, such as:
  - US jurisdictions with favourable geology and a history of hosting large-scale deposits
  - US jurisdictions amenable to exploration and mine development
  - Property geology or structure capable of hosting a large-scale deposit
  - Metals with favourable outlooks
Project Portfolio

- The Boulder Copper Porphyry Property (Boulder Property) located 16 miles from Butte, Montana, home of the largest copper porphyry mine ever discovered in North America
  - The Boulder Property is underexplored and considered cogenetic with Butte

- Three Carlin Style gold exploration projects in Elko County, Nevada
  - Nevada is one of the world’s most prolific gold producing regions and
    Elko County is the epicentre for that activity

- The SBSL Gold Property near Virginia City, Montana hosts two past producing gold mines
  - Under Option to a JV partner who is funding exploration
Board of Directors and Management*

John F. O’Donnell, BA (Economics), LLB, 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

* Refer to Appendix for biographies
# Capital Structure

## Capital Structure

<table>
<thead>
<tr>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares Outstanding</td>
<td>113.3 million</td>
</tr>
<tr>
<td>Reserved for Issuance</td>
<td>61.7 million</td>
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<tr>
<td>Fully Diluted Shares</td>
<td>175.0 million</td>
</tr>
<tr>
<td>Recent Price</td>
<td>~C$0.075</td>
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<tr>
<td>Market Cap</td>
<td>~C$8.5 million</td>
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</table>

## Exchange Listings

**Canada ~**
- Canadian Securities Exchange (CSE)
  - CSE Symbol: PMC

**United States ~**
- Over the Counter Qualifying Board (OTCQB)
  - OTCQB Symbol: PMCCF

## Key Shareholders

- Euro Portfolio Mngrs.: 15%
- Close Holders: 30%
- Directors & Insiders: 15%
Copper Outlook – A Growing Long Term Supply Gap

Without projects supply gap will exceed 15Mt by 2035

1. Copper Mine Production 2017: 20.4Mt
2. Committed* Mine Supply Forecast

* Committed = Existing Operations and Firm Expansions

Source: Mining.com
Boulder Copper Porphyry Property, Jefferson County, MT
Boulder Property Exploration History

1965
• USGS publishes regional magnetic data over the Boulder Batholith showing three major magnetic lows near Butte, the Boulder Property and Montana Tunnels

1965-77
• Anaconda Company and Molycorp drill several deep holes at the Boulder Property based on the regional magnetics and an IP survey, intersecting porphyry alteration and copper mineralization grading between 600 and 1000 ppm (weighted average) over continuous widths of between 1,255 and 1,614 feet

1978 - 1990
• Intermittent staking activity with no reported drilling

1990 - 2021
• OT Mining explored for a shallow gold deposit and:
  • 2005 - drilled two deep holes intersecting porphyry alteration and copper mineralization grading between 313 and 785 ppm (weighted average) over widths of between 1,242 and 2,630 feet
  • 2005-2006 – extensive geophysics defined targets within the porphyry system
  • No further exploration or drilling

2021
• Project acquired by Peloton through its subsidiary Celerity Mineral Corporation

Boulder Copper Porphyry Property, Jefferson County, MT
Boulder Copper Porphyry Property, Jefferson County, MT

- The Boulder Property is comprised of 331 mining claims, covering 6,620 acres or almost 14 square miles
- Located 16 miles (26 km) NE of Butte and 20 miles (32 km) SW of the Montana Tunnels mine
- Butte was the largest copper mine ever discovered in North America and Montana Tunnels is also a major base metal deposit
- The Boulder Property hosts a known porphyry system that has had only limited exploration
The Boulder Batholith (shown in purple) is an igneous mass of largely quartz monzonite and granite covering about 1,900 square miles.

The Boulder Batholith hosts the Butte deposits, the Montana Tunnels deposit and the copper porphyry system on the Boulder Property.

At the Boulder Property location, the Boulder Batholith rocks are covered by 100 – 1,500 feet of volcanic rocks (shown in green and turquoise), the cogenetic Elkhorn Mountains Volcanics and the Lowland Creek Volcanics.

At the Boulder Property, the known copper porphyry system is within the deeper Boulder Batholith rocks.
Great Falls Tectonic Zone (GFTZ)

- The GFTZ is a continental scale, deep-seated, structural zone of crustal weakness that appears to have been intermittently active since the late Proterozoic (1.4 billion years ago) and at times has tapped deep mantle melts.

- Most of the epithermal and porphyry metal occurrences in Montana are localized along the GFTZ.

- The Butte, Boulder Property, and Montana Tunnels are all situated along the GFTZ.
The Butte, the Boulder Property, and the Montana Tunnels all occur within the Boulder Batholith and:

- Lie within a major magnetic low running for about 40 miles (red outline)
- Have a more pronounced magnetic low immediately to the SE of each

*The Butte and Montana Tunnels have shown to be major base metal deposits*

*The Boulder Property hosts a known copper porphyry system that has had only limited exploration*
Copper Porphyry Simplified Exploration Model

Historical drilling is interpreted to have intersected distal propylitic or phyllic zones.

2005-2006 – Extensive geophysical surveys identified targets within the porphyry system that were never drilled. These surveys included a Quantec Titan 24 survey, two Matrix IP surveys and an airborne magnetic survey.
Boulder Property Known Locations of Porphyry (in drill holes and outcrop)

Legend
- Green dots or stars – distal porphyry alteration
- Red dots or stars – proximal porphyry alteration

NAD 1983 UTM Zone 12 N
False Easting: 500,000.000000
False Northing: 0.000000
Central Meridian: -111.000000
Scale factor: 0.9999960
Latitude of Origin: 0.000000
Coordinate Display: Meters
Boulder Property Showing Inferred* Porphyry Alteration Facies

**Green** – Propylitically altered porphyry

**Pink** – Potassic with Phyllic overprint alteration

* Inferred from historic drill hole locations and logs, plus two porphyry outcrops
Geological Similarities Between the Butte and the Boulder Porphyry Property

✓ Shared regional geologic setting including coeval and cogenetic magmatic, structural, and metallogenic/mineralization origin

✓ Occur along the axis of the Great Falls Tectonic Zone

✓ Late Cretaceous age and hosted by the same phase of the Boulder Batholith (the Butte Quartz Monzonite)

✓ Similar structural settings that elongate in an east-west direction.

✓ Formed along the same faults within the GFTZ

✓ Curved, arcuate shape in plan, with east-west trending linear features.

✓ Contain potassic alteration (K-feldspar and biotite) overprinted by phyllic alteration.

✓ Contain widespread low-level copper.
Butte Production – 1880 to 2005*

9.6 million tonnes Copper
2.1 million tonnes Zinc
1.6 million tonnes Manganese
381,000 tonnes Lead
87,000 tonnes Molybdenum
22,200 tonnes Silver
90 tonnes Gold


The Berkley Open Pit at Butte
1 km deep with 10,000 miles of mine tunnels underneath
# World Gold Production vs. Nevada

<table>
<thead>
<tr>
<th>Rank</th>
<th>Country</th>
<th>Metric Tons (2020)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>China</td>
<td>380</td>
</tr>
<tr>
<td>2.</td>
<td>Australia</td>
<td>320</td>
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<tr>
<td>3.</td>
<td>Russian Federation</td>
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<tr>
<td>4.</td>
<td>U.S.A.</td>
<td>190</td>
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<tr>
<td>5.</td>
<td>Canada</td>
<td>170</td>
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<tr>
<td>6.</td>
<td>Ghana</td>
<td>140</td>
</tr>
<tr>
<td>7.</td>
<td>Indonesia</td>
<td>130</td>
</tr>
<tr>
<td>8.</td>
<td>Peru</td>
<td>120</td>
</tr>
<tr>
<td>9.</td>
<td>Mexico</td>
<td>100</td>
</tr>
<tr>
<td>10.</td>
<td>Kazakhstan</td>
<td>100</td>
</tr>
</tbody>
</table>

Nevada’s Major Gold Trends Have Produced 195 Million oz. Au – (1835-2016)

(ie) If Nevada were a country it would be the 5th largest gold producing country in the world.
Golden Trail, Elko County, NV
Golden Trail, Elko County, NV

**Featured Carlin style project at the 2015 Geologic Society of Nevada (GSN) Symposium**

- Golden Trail is 100% owned, with no royalties outstanding, and is comprised of a 909 acre claim package
- Located on the Long Canyon Gold Trend about 80 km north of the Long Canyon Barrick-Newmont Joint Venture
- Over 900 surface samples taken with gold values ranging from nil up to 28 grams per tonne ("g/t") and 5 foot trenching returning from anomalous up to 13.7 g/t gold
- Extensive Carlin style hydrothermal alteration identified at surface containing muscovite, illite, NH4 illite and white mica and anomalous in gold, silver and/or pathfinder elements (As, Cu, Pb, Sn, V, and Zn)
- Permitted and bonded for further drilling

Golden Trail, Elko County, NV

January 2021 Drilling Targeted Hydrothermal Alteration Anomalies at the Inflection Point of a Major Gravity Anomaly Underlying the Golden Trail – Confirmed Hydrothermal Alteration and Mineralization Extends to Depth

Gravity Anomaly (light pink)

Hydrothermal Alteration Anomalies (red dots) at the Inflection Point of the Gravity Anomaly

January 2021 drilling confirms alteration and mineralization continues to a depth of at least 195 feet intersecting muscovite, illite, NH4 illite and white mica and anomalous in gold, silver and/or pathfinder elements (As, Cu, Pb, Sn, V, and Zn)

Next Step – AMT and IP geophysical surveys to map the sub-surface and image the intrusion for deeper drilling
Independence Valley, Elko County, NV
Independence Valley hosts the largest untested Rhyolite Dome in the Spruce Mountain Mining District

- Carlin style project comprised of 785 acres and located on the Carlin Gold Trend about 79 kilometers southwest of the Long Canyon Barrick-Newmont Joint Venture.

- The first drill hole (late 2019) was drilled to 1,140 feet and intersected a continuous 345 feet of detectable gold mineralization and a continuous 500 feet of hydrothermal alteration.

- Permitted and bonded for further drilling.

Rhyolite is found in almost all of the Spruce Mining District mines which suggests the "Smoking Gun" — or the location of the structural feeders for both the granitic magmas and the gold-silver bearing mineralized fluids.

Independence Valley, Elko County, NV

Untested Rhyolite Dome

Situated on Mapped Faults

- Rhyolite (orange)
- Faults
- Paleozoic Limestone

Discovered by Peloton geologic mapping (previous USGS maps showed limestone)

Texas Canyon, Elko County, NV
Texas Canyon, Elko County, NV

Texas Canyon is centered on a major boundary fault between mineralized Paleozoic limestone and post-mineral Tertiary geologic units. A major Carlin style hydrothermal anomaly is present at surface

- Texas Canyon is 100% owned, with no royalties outstanding, and is comprised of an 909 acre claim package
- On the northeastern margin of the Long Canyon Gold Trend
- Carlin style project situated on decalcified sedimentary rocks with surface gold values from geochemistry sampling above 20 ppb traced for 1500 meters, with parallel anomalous gold and pathfinder elements averaging 20 meters wide along the 1500 meter strike.
- Permitted and bonded for drilling
Texas Canyon, Elko County, NV

The yellow circles on each diagram are the planned drilling area

Polyphase Hydrothermal Breccia

Radiometric Anomaly

Legend
- Texas Canyon prospect claims
- Dip & Strike Symbols
- Bar and Ball symbol
- Fault Plane Dip
- Intensed High Angle Faults
- High Angle Faults
- Concealed High Angle Faults
- Fault Breccia
- Fracture Faults
- Jaspilite, Quartz-Calcite Vening, and Silification

Lithology
- Tertiary Welded hydrite ash-flow tuffs
- Tertiary Lahar and debris flows
- Gravite
- Lower Permian Peoupop Formation Silty Limestone
- Paleozoic Chert and siltstone
- Paleozoic Quartzite

Tertiary radiometric anomaly centered on mineralized hydrothermal breccia pipe at the Prinsa Mine and site of exploration drilling program

Circular about 800 meter diameter Tertiary radiometric anomaly (K-Cr-Th)
Tertiary radiometric anomaly centered on mineralized hydrothermal breccia pipe at the Prinsa Mine and site of exploration drilling program

Prinsa Mine

CSE Symbol: PMC
OTCQB Symbol: PMCCF
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Steps Forward

- Acquire the Boulder Copper Porphyry Property (Boulder Property) near Butte, MT through Peloton subsidiary Celerity

- Initiate the drill permit process for the Boulder Property, MT

- Conduct field geophysics on the Boulder Property, MT

- Receive results of geophysics conducted by JV partner on SBSL Property, MT

- Advance Celerity toward a dividend in kind to the Peloton shareholders and a listing of Celerity on a Canadian stock exchange

- Advance Nevada Projects through Peloton exploration programs or joint venture partnerships
Corporate Inquiries

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VP Business Development
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paul@pelotonminerals.com
Appendix

Detailed Technical Information Available At
www.pelotonminerals.com
Board of Directors and Management

John F. O’Donnell, BA (Economics), LLB
Chairman of the Board

Mr. O’Donnell practices law in Toronto and is primarily involved in the field of corporate and securities law.

Mr. O’Donnell has served and continues to serve as counsel to, or as a director, officer, or chairman of several publicly listed technology and resource companies with projects located in North America, South America, Africa, Europe, and other jurisdictions.

Edward L. Ellwood, MBA
President, CEO

Mr. Ellwood is an entrepreneur specialized in the resource sector with over 30 years experience building and managing teams in pursuit of mineral exploration or production opportunities.

Mr. Ellwood has built and led a fully integrated cobalt-nickel chemicals producer, successfully secured finance resulting in mineral discoveries, and served as a senior officer or director of a number of publicly traded mineral companies.

Eric Plexman
CFO & Corporate Secretary

Mr. Plexman has 40 years experience serving as a senior officer or director of publicly traded mineral exploration and development companies.

Previously involved in projects that range from grass-roots exploration to advanced ore delineation, bulk sampling and mineral processing in Canada, the United States and Mexico.

Richard C. Capps, PhD, RPG, SME
Reg. Geo., Chief Geologist, Director

Mr. Capps is an exploration geologist with 30 years of field and management experience.

Experienced working in gold, base metals, uranium, and industrial minerals exploration and development in Nevada, California, Montana, Kansas, Arizona, southeastern United States, Suriname and Mexico.

Paul Teodorovici
VP Business Development

Mr. Teodorovici has more than 30 years of experience as a senior officer or director of resource companies.

For the past 30 years Mr. Teodorovici has been an integral part of management teams responsible for successful start-up, re-organization and merger transactions involving public companies on most of the Canadian stock exchanges.

Peloton Minerals Corporation
Breaking Through the Leading Edge!
Kent Britton, BA (Economics)  
Director  

Mr. Britton is co-owner of a rapidly growing environmental and waste management company servicing the Alberta oil sand projects and others. 
Formerly COO, Asia, for one of North America’s leading real estate groups with responsibility for 1,100 staff and 6 offices spanning 4 countries. 
20 years experience serving as director or advisor to publicly traded mineral companies.

Clifford Wiebe  
Director  

Mr. Wiebe is an IT consultant specializing in cloud based technology systems and business process. 
Architect of Peloton’s global data management system. Over 23 years experience in IT and 10 years experience as a director of publicly traded mineral companies.