PELOTON MINERALS CORPORATION

NEWS RELEASE

August 6, 2025 **CSE SYMBOL: PMC**
OTCQB Symbol: PMCCF

Critical & Rare-Earth Element Minerals Have Been Identified at Surface on the North Elko Lithium Project, Nevada

London, Ontario – Peloton Minerals Corporation ("Peloton" or the "Company") (CSE Symbol: PMC; OTCQB Symbol: PMCCF) reports that in addition to lithium-bearing minerals (21 lithium-bearing species - 19 magmatic and 2 clays), X-Ray Diffraction (XRD) analyses have shown the presence of additional critical and rare-earth minerals at surface on the Company's 100% owned North Elko Lithium Project (NELP) in northeastern Nevada.

XRD analysis has been completed on a total of 1046 samples taken across the surface of the 37 square kilometer property including samples from soils and outcrops.

Notable critical element bearing minerals identified include: pollucite, petalite, and lepidolite. These are cesium, rubidium or lithium-bearing minerals.

Rare earth minerals identified include: polycrase, thomasclarkite, and fergusonite.

The plotting of this data is ongoing; however, on a preliminary basis these minerals are well distributed across the entire property hosted by highly fractioned rhyolite tuffs, as defined by their mineralogy (54 minerals associated with alkaline magmas), which are interbedded with zeolite-rich lacustrine sediments in an alkali paleolake (ancient lake) environment.

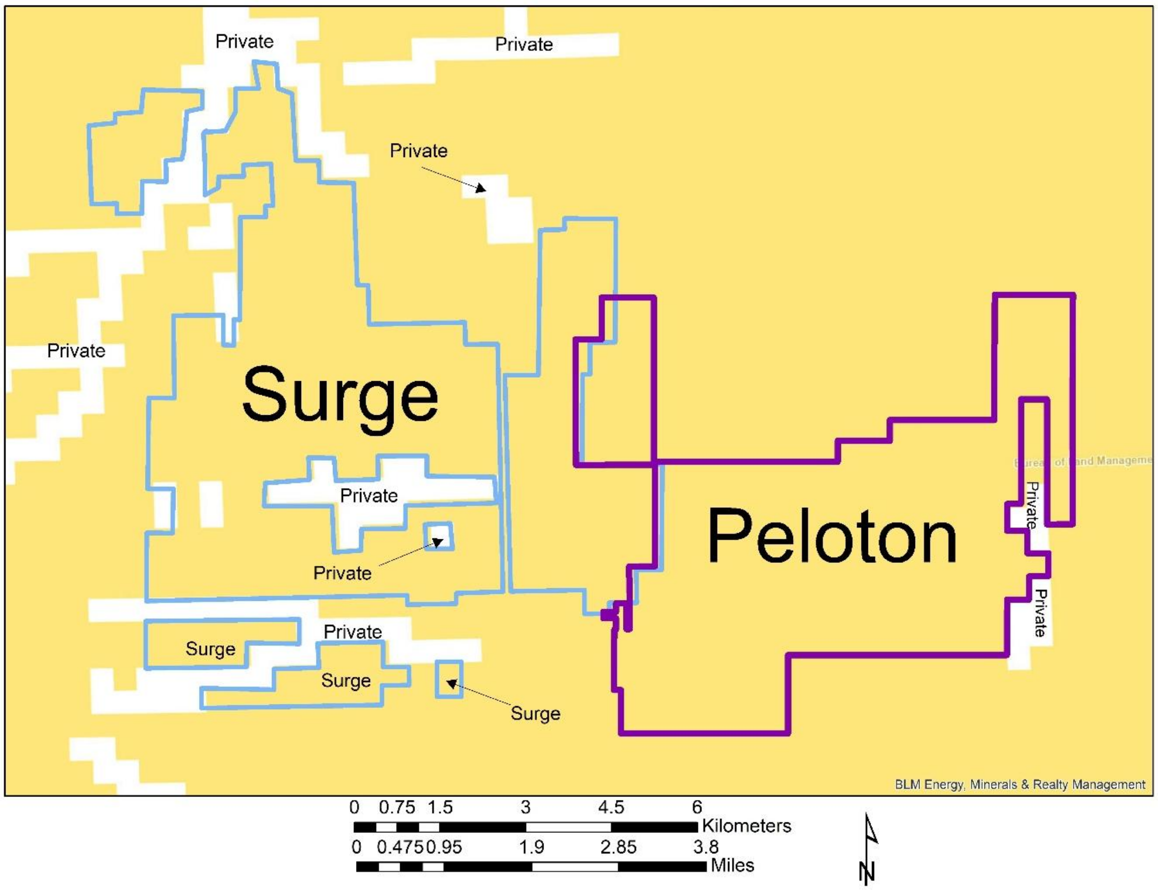
Surge Battery Metals (Surge) claims are located immediately adjacent to Peloton and Surge has recently reported that cesium (Cs) and rubidium (Rb) had been identified within the deeper clay layers that Surge has drilled and that these critical minerals seem directly related to the high-grade lithium claystone zones. Surge reported an average of 303 ppm Rb and 124 ppm Cs in 8 holes re-assayed for these metals so far.

Lithium in shallow claystone beds is the primary target at NELP, with the surface dimension of the NELP claystone outcrops estimated at some 35 square kilometers based on geophysical surveys and extensive surface mapping and sampling work. Peloton believes that the two properties (Surge and NELP) are situated in either the same paleolake environment or a very similar one. Peloton geologic mapping suggests that sampling at NELP to date is from bedded rocks higher in the stratigraphy.

Peloton is permitted for 24 drill pads on NELP and is planning a maiden drill program for this year.

Mr. Edward (Ted) Ellwood, President and CEO commented*, “This project has now become a multi-element exploration project with the potential for not only discovery of lithium, but also critical and rare earth minerals.”*

Current Peloton Ground Position



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 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). There are 138,714,260 common shares issued and outstanding in the capital of the Company.

Peloton's exploration portfolio includes a 100% interest in the North Elko Lithium Project in northeastern Nevada which is prospective for lithium, uranium, critical and rare earth minerals, as well the Golden Trail and Independence Valley Carlin style gold projects in northeastern 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", "estimate", "expect", "foresee", "intend", "looking", "plan", "potential", "propose", "project"," suggests", "outlook" or similar words suggesting future outcomes or statements regarding an outlook.

Such statements include, among others, those concerning the Company's plans for 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.