

# **PELTON MINERALS CORPORATION**

## **NEWS RELEASE**

**March 30, 2022**

**CSE SYMBOL: PMC  
OTCQB Symbol: PMCCF**

### **Peloton Reports Substantial Progress on the Boulder Copper Porphyry Project near Butte, Montana**

**London, Ontario – Peloton Minerals Corporation (“PMC” or the “Company”)** (CSE Symbol: PMC; OTCQB Symbol: PMCCF) is pleased to report substantial progress on the Boulder Copper Porphyry Project near Butte, Montana (the “Boulder Property”) through subsidiary Celerity Mineral Corporation (“Celerity”).

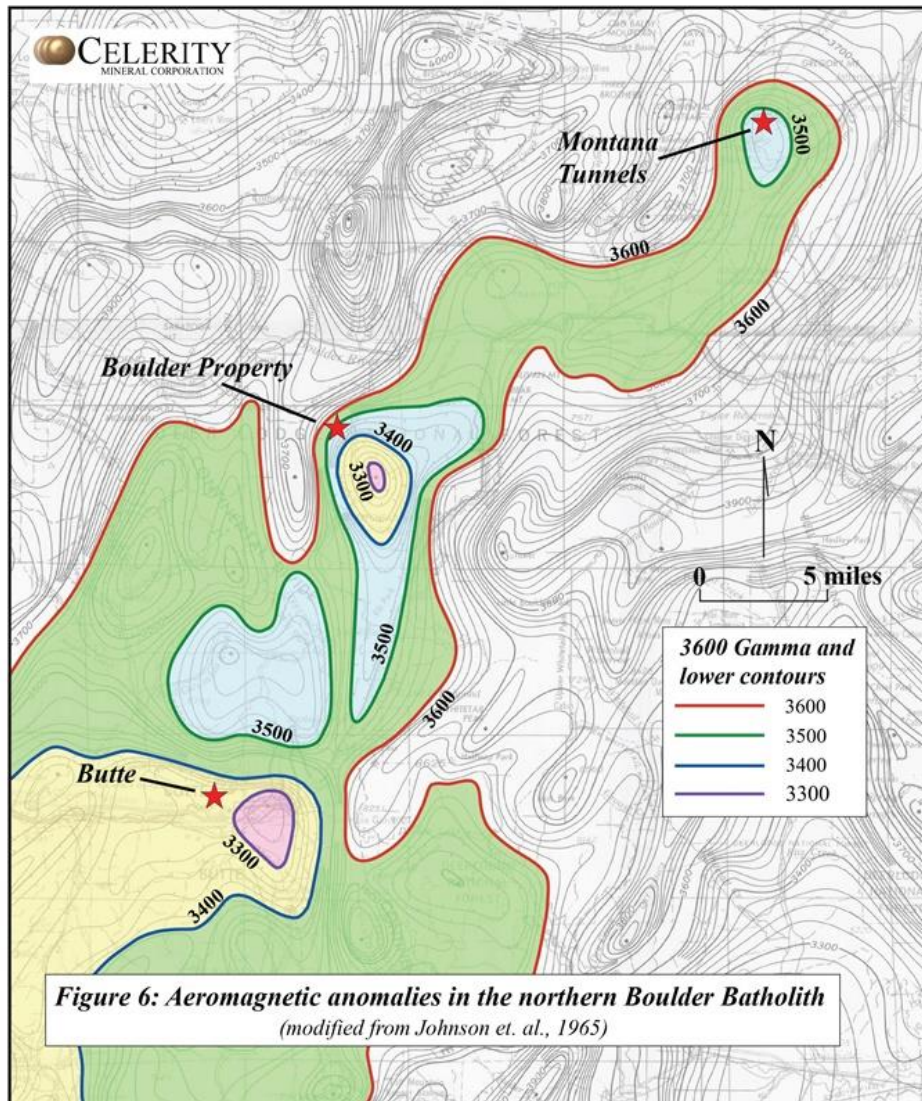
Since acquiring the Boulder Property in August 2021, Celerity’s executive and technical team has worked to build the foundation to prepare and support Celerity’s plan for a) extensive geophysical work in 2022; b) a public listing in 2022; and c) a 50,000 to 80,000 feet drill program in 2023. Celerity has added key directors, executives, and advisors with the necessary technical and financial experience to execute this plan.

1. 2022 Geophysical Plan - Big Sky Geophysics of Bozeman, Montana has been retained to conduct a thorough review and assessment of considerable historical geophysical data on the Boulder Property including a Furgo DIGHEM and magnetic airborne geophysical survey, a Quantec Titan 24 IP survey and two detailed Matrix IP surveys. This review is expected to guide follow-on geophysical surveys planned for this summer.
2. 2022 Celerity Public Listing - A draft NI 43-101 report has been prepared in anticipation of Celerity plans to file a prospectus and seek a Canadian listing as its own self-funding public company later this year. The report will be finalized upon completion of geophysical surveys planned for this summer and will be made available on SEDAR and at <http://www.celeritymineral.com> or <http://www.pelotonminerals.com>. The appropriate legal counsel, auditors and transfer agent have been identified or retained.
3. 2023 Drill Program - An initial application for drilling has been prepared and filed with the US Forestry Service with drilling proposed to start in 2023 if approved. This application mirrors a permit previously issued to a prior operator that has lapsed.

“We are rapidly advancing the Boulder Property and achieving numerous milestones that will culminate in 2023 with a substantial drill program.” stated Corey Safran, President and CEO of Celerity. “The potential of this copper project is exciting, and it is our opinion, along with the majority of sector analysts, that we are at the very beginning of a transformative period of increasing global demand for copper that current and projected copper supply will have difficulty fulfilling.”

The Celerity website and presentation deck is now available at <http://www.celeritymineral.com>.

The Boulder Property is located approximately 16 miles (26 km) north-northeast of Butte, Montana, home of the historic Butte mining district. The Boulder Property is also approximately 20 miles (32 km) south-southwest of the Montana Tunnels, another large-scale former base and precious metal producer. The Boulder Property is known to contain a large copper-molybdenum porphyry system within the Boulder Batholith and coeval Elkhorn Mountains Volcanics. The Butte, the Boulder Property and Montana Tunnels are all situated within a major magnetic low that occurs in the Boulder Batholith and along the axis of the Great Falls Tectonic Zone. Each property is further characterized by a more distinct magnetic low immediately to the SW of each. Refer to map attached.



Peloton will continue to update on the Boulder Property and Celerity as they proceed.

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 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 113,334,421 common shares issued and outstanding in the capital of the Company.

Peloton owns 50% of Celerity with the other 50% owned by the Boulder Property vendors. In turn, Celerity owns 100% of the Boulder Property. Peloton also owns 100% of three Carlin style gold exploration projects in Elko County, Nevada, and one epithermal past producing gold project in Montana under option to a JV partner.

***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", "expect", "plan", "intend", "potential", "estimate", "propose", "project", "outlook", "foresee", "looking" 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, its plans to have Celerity self-fund its operations and seek to become its own publicly traded company in a series of financings and transactions. They also include the Company's plans to file a Celerity prospectus; and seek a Celerity listing on a Canadian Exchange, its expectations regarding the timing of such plans and the resulting shareholdings in Celerity of Peloton. 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 or to attract joint venture partners. Actual results could differ materially due to a number of factors, including, without limitation, uncertainties resulting from the current status in Ukraine, operational risks in the completion of the Company's future exploration work; technical, safety or regulatory issues; availability of capital; the worldwide economic and social impact of COVID-19; the duration and extent of COVID-19; changes in general economic conditions and financial markets; the imposition of government restrictions on business related to COVID-19, any positive cases of COVID-19 at a project site or in the area which may cause a reduction or suspension in operations and activities which may ultimately affect and delay the exploration timeline; and changes in prices for gold and other metals. The Company's plans are subject to regulatory requirements and approvals and the Company may never become a reporting issuer or be listed on a Canadian Exchange.*

*Although the Company believes that the expectations reflected in the forward-looking information or statements are reasonable and does not believe that the worldwide COVID-19 situation will have any immediate or long term effect on its projects, 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.*

