

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: PELTON MINERALS CORPORATION (the "Issuer" or "Peloton").

Trading Symbol: Symbol: PMC

Number of Outstanding Listed Securities: 125,237,398

Date: May 3, 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer's Annual Financial Statements for the year ended December 31, 2023 along with the Management Discussion and Analysis for the year ended December 31, 2023 are available on CSE or SEDAR.

The Issuer's Condensed Interim Consolidated Financial Statements and related Management Discussion and Analysis for the period ended March 31, 2023, June 30, 2023 and September 30, 2023 are also available on CSE or SEDAR+.

Refer to the CSE website www.thecse.ca or SEDAR+ www.sedarplus.ca.

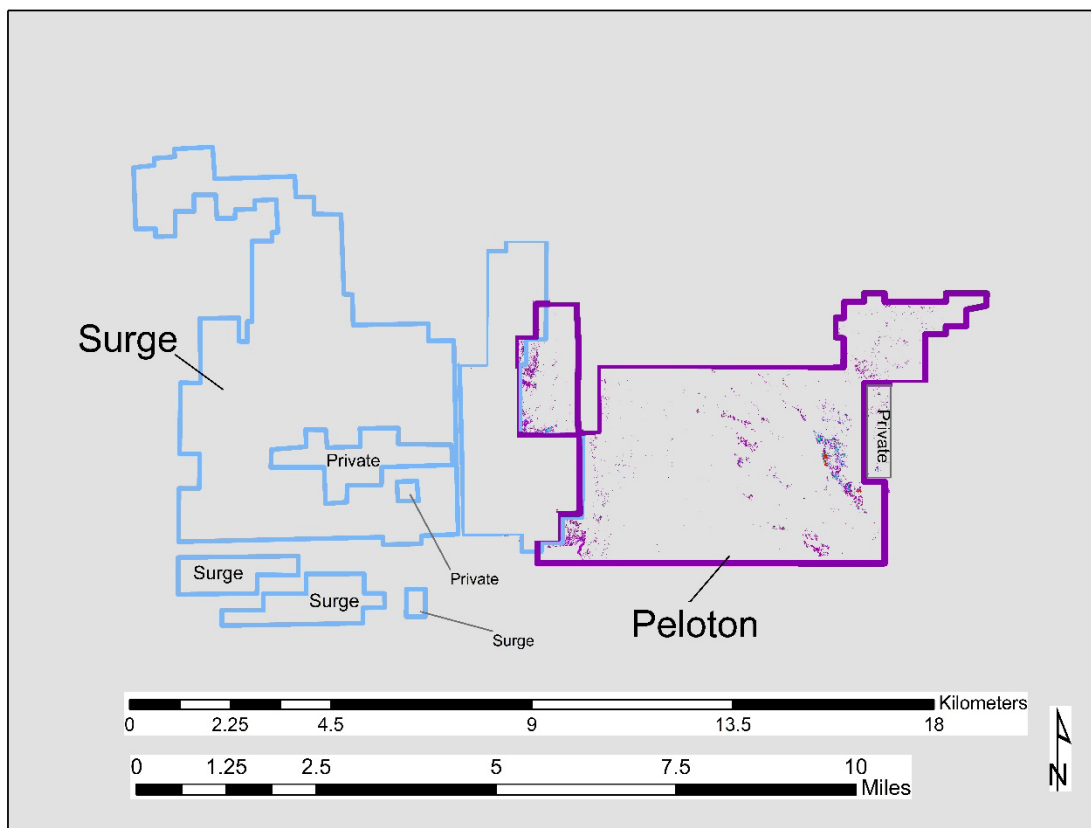
2. Provide a general overview and discussion of the activities of management.

Ongoing mineral property reviews and oversight of the Issuer's exploration activity. Ongoing financial statement preparation activities and regulatory filings.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Company is planning a number of ground exploration programs and drilling on its North Elko Lithium Project, Nevada.

This 35 square kilometre ground position in northeastern Nevada is tied onto and immediately adjacent to Surge Battery Metals Inc. ("Surge") who made a significant claystone lithium discovery in 2022 and advanced further in 2023. The Surge discovery was on claims next to claims that Peloton has held for many years. The 417 claims now held by Peloton are comprised of 329 new claims and 88 previously held claims.



4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

No exploration, drilling or production programs were amended or abandoned during April, 2024.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Advisory services agreements were entered into with Bayline Capital Partners Inc. and VLCTY Capital Partners Ltd. Neither parties are related to Peloton.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

During April, 2024 no contracts or agreements were cancelled and no previously announced financing arrangements were cancelled.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

There were no acquisitions or dispositions of assets during April, 2024.

8. Describe the acquisition of new customers or loss of customers.

This item is not applicable as the Issuer has no customers.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There have been no new developments or effects on intangible products.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

The Issuer did not hire, terminate or lay-off any employees in April, 2024.

11. Report on any labour disputes and resolutions of those disputes if applicable.

The Issuer was not involved in any labour disputes in April, 2024.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

The Issuer did not become a party to any legal proceedings during April, 2024

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

The Issuer did not incur or repay any indebtedness during April, 2024.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Stock options	2,100,000	Exercisable at \$0.09 until April 2, 2027 to purchase one common share.	Working capital, administrative expenses.
Common shares	213,440	Exercise of broker options.	Working capital, administrative expenses.

(1) State aggregate proceeds and intended allocation of proceeds.

- 15) Provide details of any loans to or by Related Persons.

No loans were made to or by Related Persons during April, 2024.

- 16) Provide details of any changes in directors, officers or committee members.

There were no changes in directors, officers or committee members during April, 2024.

- 17) Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The Issuer historically has relied upon equity subscriptions to satisfy its capital requirements. The Issuer will continue to depend upon equity capital to finance its activities. There are no assurances that capital requirements will be met by this means of financing as inherent risks are attached therein including commodity prices, financial market conditions, and general economic factors.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 3, 2024.

Eric Plexman
Name of Director or Senior Officer

(Signed) "Eric Plexman"
Signature

Secretary
Official Capacity

Issuer Details		For Month End	Date of Report
Name of Issuer PELOTON MINERALS CORPORATION		April 30, 2024	YYYY/MM/DD 2024/05/03
Issuer Address 380 Wellington Street, Tower B, 6 th Floor			
City/Province/Postal Code London, Ontario, N6A 5B5	Issuer Fax No. 519-964-2701	Issuer Telephone No. 519-964-2836	
Contact Name Edward Ellwood	Contact Position President & CEO	Contact Telephone No. 519-697-2313	
Contact Email Address pelotonminerals45@gmail.com	Web Site Address www.pelotonminerals.com		