

FOR IMMEDIATE RELEASE

GoldCoast Resource Corp. Clarifies Media Reports and Confirms Offshore Licenses Remain in Good Standing

Toronto, Ontario – October 8, 2026 – GoldCoast Resource Corp. (CSE: **GCR** / OTCQB: **GCRFF** / FSE: **EKW**) (“GoldCoast” or the “Company”) is issuing this release to correct recent reports in the Ghanaian media stating that the Minerals Commission of Ghana has suspended the Company’s ten Offshore Reconnaissance Licenses (the “Licenses”, and the areas they cover, the “License Areas”). These reports are inaccurate. The Minerals Commission has not suspended the Licenses, which remain valid and in good standing.

In a letter to the Company dated October 7, 2026 and received this morning, the Chief Executive Officer of the Minerals Commission (“MinCom”) confirmed that the Licenses are not subject to any cancellation, revocation or termination, stating that “the Licenses remain in force, subject to their terms and the applicable laws and regulatory requirements.” The letter also directed that operational activities under the Licenses be suspended pending completion of all stakeholder engagements required under the applicable laws and regulatory requirements. GoldCoast has been carrying out, and continues to carry out, this engagement through its corporate social responsibility and community engagement programs.

The Company advises that no operations have been conducted under the Licenses, since August 22, 2026. Operations undertaken within the License Areas to date consist of the Company’s Phase I high-resolution airborne magnetic survey. As announced on August 18, 2026, the survey had by then collected approximately 50,000 line-kilometres of data across the License Areas. As of August 22, 2026, the survey was complete, with a total of 60,000 line-kilometres collected. Interpretation of the data is underway, and results of the geophysical interpretation are expected in the fourth quarter of 2026.

Consistent with the Company’s work program from the outset, the next phase of activities would proceed upon receipt of the appropriate environmental permits and the grant of a prospecting license, following GoldCoast’s ongoing stakeholder engagement program. The Company submitted its application for a prospecting license on August 13, 2026.

As part of its ongoing corporate social responsibility and community engagement program, GoldCoast maintains active dialogue with civil society organizations (“CSOs”), non-governmental organizations (“NGOs”) and community leaders along Ghana’s coast, sharing information about the Company’s offshore exploration plans. In the normal course, the Minerals Commission has encouraged the Company to continue this engagement, and GoldCoast welcomes the opportunity to build on the dialogue already underway. GoldCoast is in full compliance with all applicable laws and regulations of the Republic of Ghana. Through its

engagement with state regulatory agencies, NGOs, CSOs and community leaders, the Company will continue to demonstrate, clearly and transparently, its compliance with all regulatory requirements and environmental standards, and to respond in the normal course to any questions stakeholders may have about its planned activities.

Sam Jonah, KBE, OSG, Chairman of GoldCoast, commented: "I want to assure our shareholders and the broader investment community that I have spoken personally with the Minister for Lands and Natural Resources and with the Chief Executive Officer of the Minerals Commission of Ghana, both of whom confirmed to me directly that GoldCoast's Licenses remain in good standing. I also want to give the people of Ghana, and in particular our coastal communities, my personal assurance that GoldCoast will conduct its operations to the highest environmental standards and will safeguard the marine and coastal environment. Community engagement has been central to GoldCoast's approach from the outset, and we share the Minerals Commission's view of its importance. Through our ongoing corporate social responsibility program, we will continue to engage openly with community leaders, NGOs and civil society. GoldCoast intends to be a responsible partner to Ghana, and that begins with transparency and respect for the environment we all share."

About GoldCoast Resource Corp.

GoldCoast Resource Corp. (CSE: GCR / OTCQB: GCRFF / FSE: EKW) is a Canadian mineral exploration company focused on offshore gold in Ghana, Africa's largest gold-producing country. The Company holds a district-scale, 10,000 km² package of reconnaissance licenses covering approximately 53% of Ghana's offshore coastline - the only place on Earth where three major rivers, carrying gold-rich bedload eroded from world-class gold belts over interglacial periods, converge on a shallow continental shelf. The offshore recovery of minerals from unconsolidated marine sediments is an established industry worldwide, with long-running precedents including Debmarine Namibia's marine diamond operations, PT Timah's offshore tin operations in Indonesia, and the United Kingdom's marine aggregates sector.

Additional information about GoldCoast Resource Corp. is available at goldcoastresource.com and on the Company's [SEDAR+](https://www.sedarplus.ca) profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF GOLDCOAST RESOURCE CORP.

Samuel Esson Jonah, KBE, OSG
Founder & Chairman

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Cautionary Note Regarding Forward-Looking Information

This news release contains forward-looking information within the meaning of applicable Canadian securities laws, including statements regarding the status of the Licenses; the Company's ongoing and planned engagement with CSOs, NGOs, community leaders and regulatory agencies; the expected timing of results from the interpretation of the airborne magnetic survey; the anticipated receipt of environmental permits and grant of a prospecting license; the Company's planned exploration activities; and its environmental and regulatory commitments. Forward-looking information is based on assumptions that management considers reasonable and is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including regulatory decisions and directives, the timing and outcome of stakeholder engagement, delays in obtaining permits and licenses, and the risks inherent in mineral exploration. Readers are cautioned not to place undue reliance on forward-looking information. The Company undertakes no obligation to update forward-looking information except as required by applicable securities laws.