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GoldCoast Resource Corp. Provides Corporate Update

Phase I High-Resolution Airborne Magnetic Survey Advancing Over The Company's 10,000 km² Offshore Reconnaissance Licence In Ghana

2026 Sampling Program Recovers Visible Gold Along Ghana's Western Coastline

August 18, 2026 - *Toronto, ON* - GoldCoast Resource Corp. (CSE: GCR) ("**GoldCoast**", or the "**Company**") is pleased to provide a corporate and exploration update following the commencement of trading of its common shares on the Canadian Securities Exchange (the "CSE") on August 10, 2026, under the symbol "GCR".

Highlights

- **Listing completed.** The Company's common shares commenced trading on the CSE on August 10, 2026, under the symbol "GCR".
- **Capital raised to date.** The Company has raised approximately C$10.7 million from its founders and from institutional and high-net-worth investors, including a C$9.07 million brokered and non-brokered private placement completed in April 2026 and a C$200,000 private placement completed just prior to listing, to fix the share exchange ratio, as part of the Amalgamation Agreement.
- **Phase I airborne magnetic survey advancing.** To date, approximately 50,000 line kilometres of magnetic data has been collected at 400 metre line spacing. Multiple targets have been identified within Block 1. Target "A" (within Block 1) measuring 500km², encompassing the mouth of the Ankobra River has been selected to be re-flown on 50 metre line spacing to evaluate the impact of the increased line density on further enhancing the resolution of paleo river channel(s), which represent primary exploration targets. Results of the geophysical interpretation are anticipated in Q4 2026.
- **Coastal sampling returning visible gold.** The Company's 2026 random coastal sampling program recovered visible gold in beach sand samples at multiple sites over a distance of approximately 50 kilometres along the coast, with up to 13 grains of gold recovered from a single five-litre sample.
- **Technical partners engaged.** The Company has engaged Royal IHC (Netherlands), a world leader in marine technology, mining vessels and wet mineral processing, and Geo Marine Solutions (India), a Royal IHC partner and a world leader in offshore exploration.

Phase I - Regional Airborne Magnetic Survey

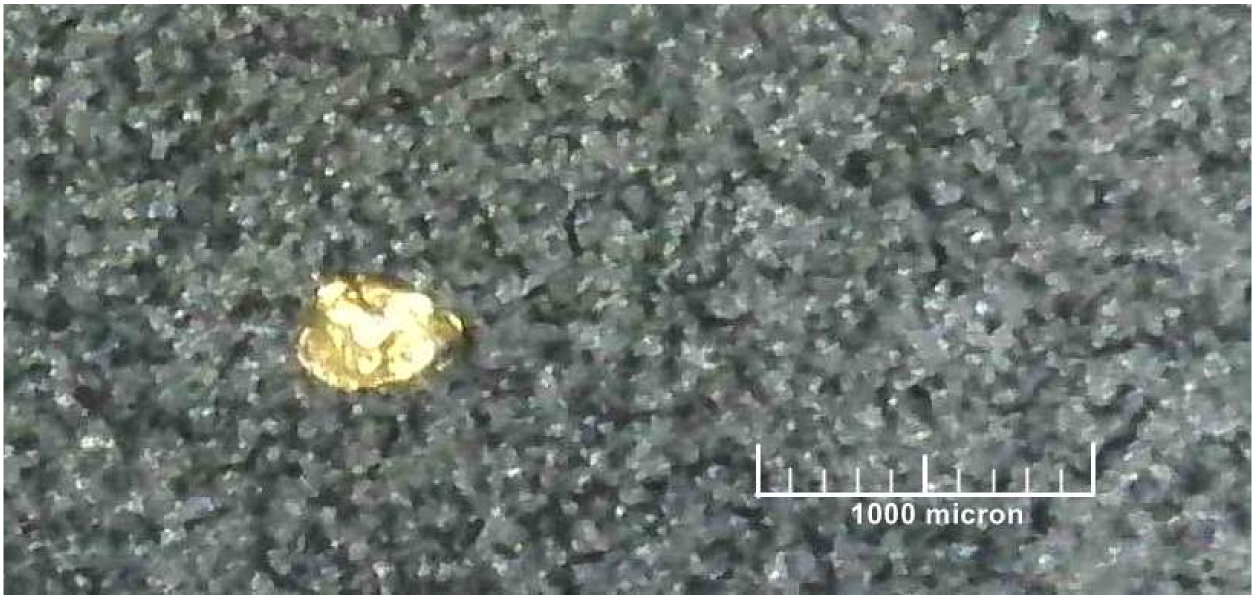
The Company's high-resolution airborne magnetic survey covers the full 10,000 km² reconnaissance license area, which extends over approximately 300 kilometres of Ghana's western coastline and approximately 33 kilometres out to sea (see Figure 1). A Cessna 208 turboprop aircraft was outfitted with high-sensitivity magnetometers and flew a systematic grid pattern at 50 metres altitude to detect magnetic anomalies associated with concentrations of eroded heavy minerals (rutile, ilmenite, magnetite and zircon) – which are considered gold pathfinders as they are anticipated to reside or settle in the same trap-geometry or depositional zones as gold. To date, approximately 50,000 line kilometres of magnetic data has been collected at 400 metre line spacing, covering 100% of the Company’s licensed area (map below). A preliminary review of early phase processing of raw data has indicated the presence of multiple targets within Block 1. A 500 km² block that encompasses the mouth of the Ankobra River, referred to as “Target A,” will be re-flown on 50 line spacing to measure or assess the impact of increased line density on target resolution. This re-fly program has commenced.

Data processing and geophysical interpretation are ongoing with final results anticipated in Q4 2026. The Company expects to use the results to prioritize targets for its planned Phase II seaborne mapping program.

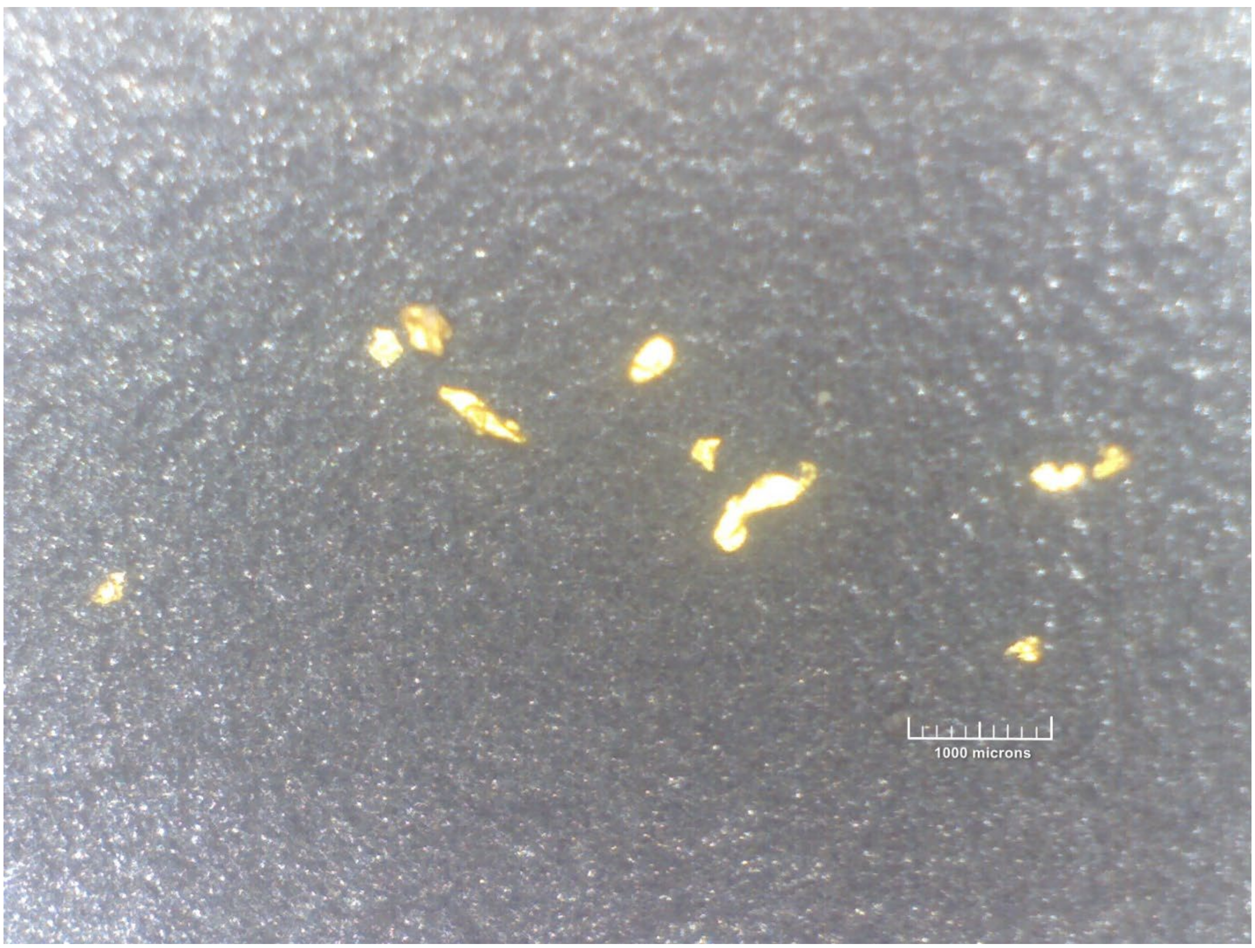
2026 Random Coastal Sampling Program

In 2026, the Company carried out a preliminary reconnaissance program to test for gold in beach sands along approximately 75 kilometres of coastline, extending from Esiama in the west to Akwidaa in the east and encompassing the Ezile River area, approximately 35 kilometres east of the Ankobra River, all of which is adjacent to the Company's licensed region. Field sampling conducted in March through to May 2026 identified visible gold at multiple sites spanning approximately 50 kilometres of coastline, with one five-litre sample - equivalent to 1/200th of a cubic metre - yielding as many as 13 grains Au. The Company regards these results as an encouraging, early-stage indication of potential gold endowment within the coastal sediment system bordering its offshore license area.

The following photos show the visible gold:

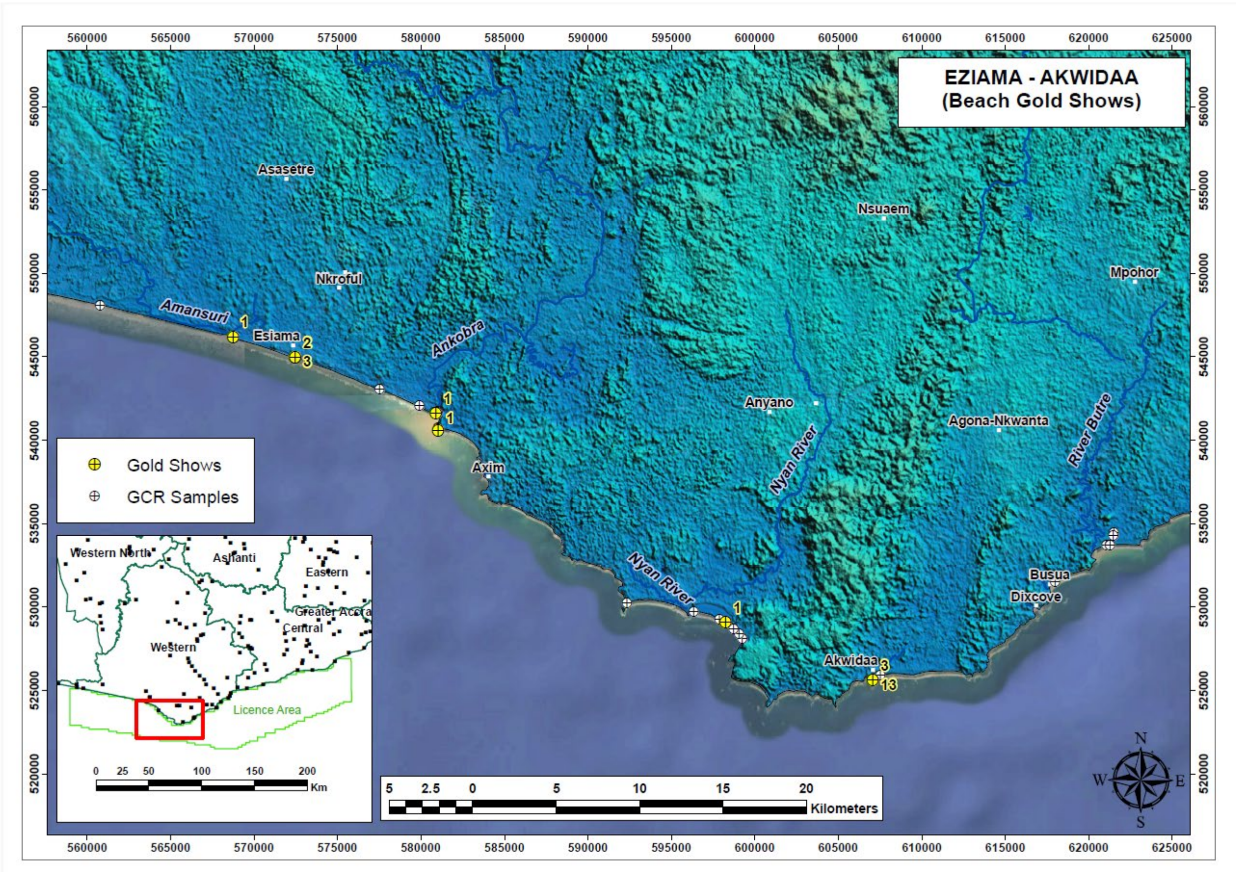


Gold Sample No. 1. A single occurrence of visible gold while significant does not indicate the average assay grade of the yet to be received sample width.



Gold Sample No. 2. A single occurrence of visible gold while significant does not indicate the average assay grade of the yet to be received sample width.

The following map shows where the samples were collected:



<u>Historical Sampling Confirmed Presence of Offshore Gold</u>

The Company notes that Marine Mining Corp. reported the collection of 30 samples in the area of the Ankobra River mouth, in 2010. Marine Mining reported fourteen (14) samples from the Ankobra River and the adjacent continental shelf, collected over a range of more than three (3) kilometres, returned an average grade of 0.492 g/m^3 gold. Ten (10) samples from beach sands collected over a range of more than four (4) kilometres, returned an average grade of 0.535 g/m^3 gold, and six (6) samples from the ocean floor collected over a range of more than four (4) kilometres, returned an average grade of 0.16 g/m^3 gold. The 30 samples returned an overall average grade of 0.44 g/m^3 gold, with individual results ranging from 0.019 to 1.862 g/m^3.[(1)]

[1] Torkornoo, S., NI 43-101 Technical Report, Offshore Continental Shelf Gold & Heavy Mineral Project, Republic of Ghana, effective date February 9, 2026, Sections 6 and 8.10 and Figure 6-1 therein, which reproduces sample locations after Gipp, M.R., Ong, D.S. and Milner, M.W. (2010), "Tectonic and Climatic Controls on Shallow Marine Placer Gold Morphology," Geological Association of Canada, GeoCanada 2010 — Working with the Earth, pp. 1–4. The Company has not verified this historical sampling; see "Cautionary Note Regarding Historical Results and Historical Estimates."

Of note, in 2026, as part of its random coastal sampling program, GoldCoast collected beach samples at the mouth of the Ankobra River, and also detected the presence of gold.

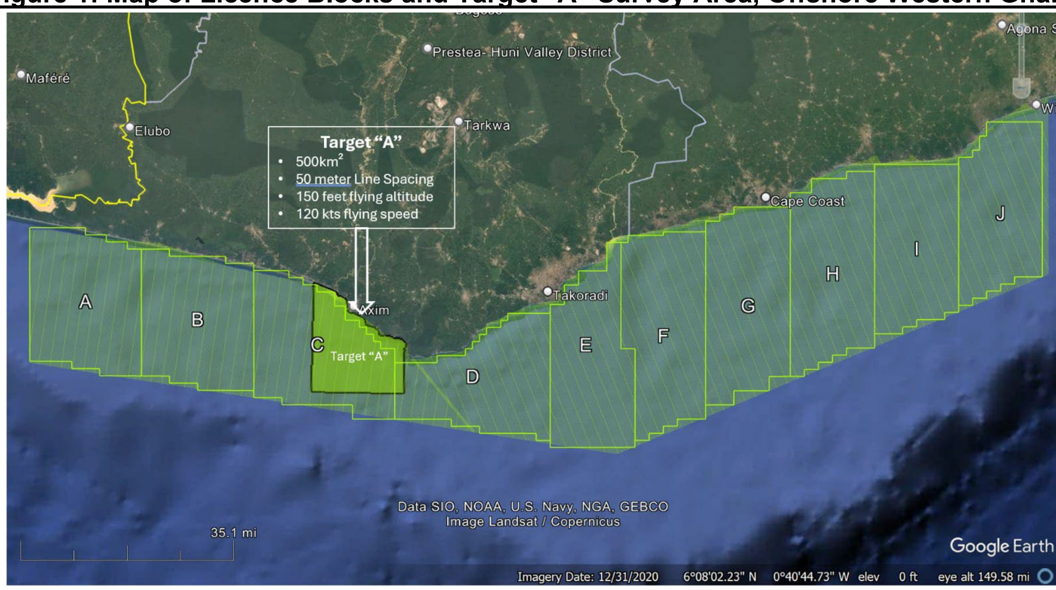
The Company has utilized a gold price of $3,000 / Oz Au and a cutoff of 0.08 g/m³ in its preliminary internal modelling exercise(s), demonstrating the considerable exploration potential of the regional setting.

Separately, earlier historical regional work, included an estimate published by G.O. Kesse, former director of the Ghana Geological Survey, in The Mineral and Rock Resources of Ghana (1985), which reported an estimated 39,520,000 cubic metres of gravel averaging 0.318 grams of gold per cubic metre, or approximately 400,000 ounces of gold, based on historical drilling of alluvial deposits over approximately 15 to 20 kilometres of the lower Tano River.[(2)]

Upcoming Exploration Milestones

- **Phase I -** The Company has identified Target "A" (located within Block 1) as an initial priority zone and intends to re-fly 500 km^2 on 50 metre line spacing. Results of the final data processing or geophysical interpretation anticipated in Q4 2026.

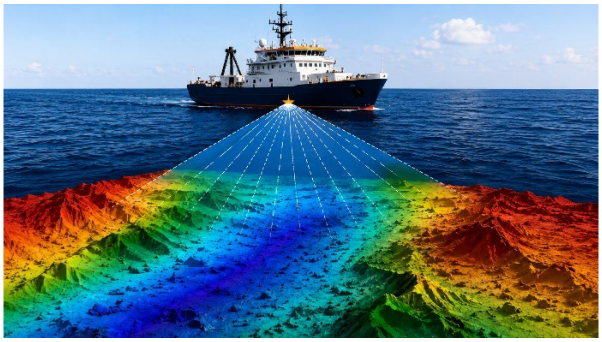
Figure 1: Map of Licence Blocks and Target "A" Survey Area, Offshore Western Ghana

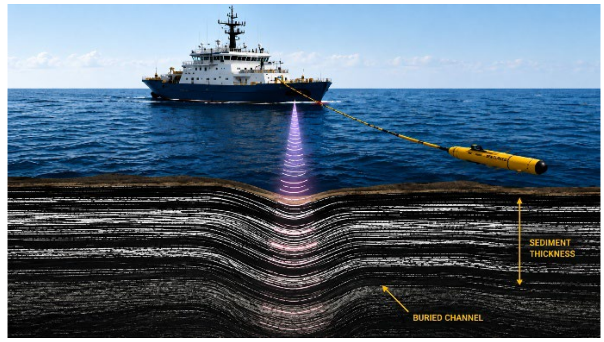


- **Phase II - Seaborne mapping.** The Company will complete bathymetric and seismic surveys to generate a three-dimensional (3D) model of the seafloor to identify paleo-river channels, sediment traps and reworked beach sand formations, with seismic data providing geological information to depths of up to 50 metres below the ocean floor.

Figure 2: Multibeam Bathymetric Survey **Figure 3: Seismic Sub-Bottom Profiling Survey**

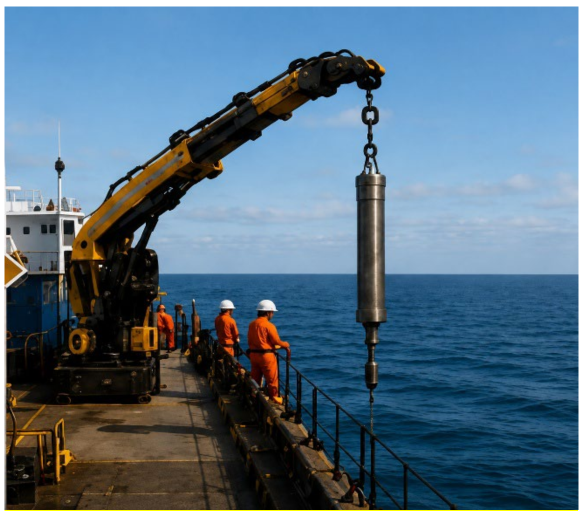
[2] Kesse, G.O. (1985). The Mineral and Rock Resources of Ghana. A.A. Balkema, Rotterdam, 610 pp.; Table 170 (continued), p. 580.





- **Phase III - Seafloor sampling.** The Company will commence vibro-core drilling and bulk sampling of identified anomalies, with results catalogued in a GPS-referenced GIS database.

Figure 4: Illustrative Vibro-Core Sampling Equipment Being Deployed



"Listing on the CSE was an important milestone for our company and we are excited about the road ahead. Our Phase I airborne survey continues to progress, our coastal sampling program is returning encouraging early indications of gold adjacent to our licensed area along the coastline, and our technical partners are fully engaged. Our objective for the balance of 2026 is straightforward: complete Phase I, integrate the magnetic data with our sampling results, and move into seaborne mapping with a prioritized target list. On behalf of the entire GoldCoast team, I want to thank our shareholders for their continued support, and we look forward to keeping the market informed as we advance our project," commented Michael Nikiforuk, Founder, CEO & Director of GoldCoast Resource Corp.

A Message From Michael Nikiforuk, Founder, CEO, and Director: click here to watch the video.

Third Party Services

The Company has engaged the following service providers: Matrix Agency Marketing Ltd., for investor relations and advisory services and Generation IACP Inc., for issuer trading services.

The Company entered into a marketing services agreement (the "**IR Agreement**") with Matrix Agency Marketing Ltd. ("**Matrix**") dated May 8, 2026, a marketing and consulting services company focused on the junior mining sector, pursuant to which Matrix will provide the Company with investor relations and advisory services for an initial term of twelve (12) months which term will automatically extend on a month to month basis, unless terminated by either party on thirty days' prior written notice. In consideration for their services, the Company will pay Matrix a monthly cash fee of C$10,000.

The Company will not issue any securities to Matrix as compensation. Both Matrix and its principals are arm's length to the Company and do not have any interest, direct or indirect, in the Company or its securities nor do they have any right to acquire such an interest. Matrix is located at 200-5050 Kingsway Avenue, Burnaby, BC V5H 4H2. Matrix can be contacted at hello@matrixagencymarketing.com or +1 (604) 764-7493.

In addition, Generation IACP Inc. ("**Generation**") entered into a (the "**Market-Making Agreement**") dated April 28, 2026 with the Company with an effective date of August 10, 2026, pursuant to which Generation will provide issuer trading services in accordance with applicable laws and the policies of the CSE. Under the Market-Making Agreement, Generation will use its commercially reasonable efforts to trade the common shares of the Company on a non-exclusive basis with the primary objective of contributing to market liquidity of the common shares in Canada. The Market-Making Agreement is for an initial term of six months and renews automatically for successive six-month terms unless the Company provides written notice of termination at least 30 days prior to the end of the then-current term. Generation receives a fee of C$8,500 per month plus applicable taxes, increasing by 3.0% annually on each anniversary of the agreement. There are no performance factors in the Market-Making Agreement and Generation will not receive any securities of the Company as compensation. Generation and the Company are unrelated and unaffiliated parties, and Generation is a registered broker and member of the Canadian Investment Regulatory Organization. The capital and securities required for any trade undertaken by Generation as principal will be provided by Generation. Generation is located at 22 St. Clair Avenue East, 18th Floor, Toronto, Ontario, M4T 2S3.

Qualified Person

Samuel Torkornoo, P. Geo., BSc, MBA, an independent Qualified Person ("**QP**") as such term is defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the geological information reported in this news release.

Cautionary Note Regarding Early-Stage Exploration

The Company's licence area is an early-stage exploration property. No mineral resource or mineral reserve has been estimated on any portion of the Company's licence area, no preliminary economic assessment, pre-feasibility study or feasibility study has been completed, and there is no certainty that exploration will result in the delineation of a mineral resource or that any mineralization will prove to be economic. References in this news release to potential targets, pathfinders, planned exploration phases and timing are conceptual in nature and are subject to the risks and uncertainties described under "Forward-Looking Statements" below.

About GoldCoast Resource Corp.

GoldCoast Resource Corp. (CSE: GCR) is a Canadian mineral exploration company focused on discovering and developing offshore gold resources along Ghana's continental shelf. The Company holds a district-scale 10,000 km² reconnaissance licence package that covers roughly 53% of Ghana's offshore coastline, in a setting where three major rivers carrying gold-bearing bedload eroded from established gold belts converge on a shallow continental shelf. Ghana is Africa's largest gold producing country. Offshore recovery of minerals from unconsolidated marine sediments is an established industry globally, with long-running precedents that include Debmarine Namibia's marine diamond operations, the marine aggregates industry managed by the UK Crown Estate, and PT Timah's offshore tin operations in Indonesia.

Additional information about GoldCoast Resource Corp. can be found at goldcoastresource.com and on the Company's SEDAR+ profile at www.sedarplus.ca.

ON BEHALF OF THE BOARD OF GOLDCOAST RESOURCE CORP.

Michael Nikiforuk

Founder, CEO and Director

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Forward-Looking Statements

This news release may contain certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

Examples of forward-looking statements in this news release include, but are not limited to, statements regarding the anticipated completion and timing of the Company's Phase I airborne magnetic survey, the anticipated scope and timing of the Company's planned Phase II and Phase III exploration programs, the anticipated results and benefits of those programs, the anticipated benefits to the Company of the third party services described in this news release, and the performance by the service providers of the services contemplated in their respective agreements, or at all.

Cautionary Note Regarding Historical Results and Historical Estimates

The historical sampling results and historical estimates described above were not conducted by or on behalf of the Company, and the Company considers them relevant only as an indication of the presence of gold in the coastal and nearshore sediment systems of the region. A qualified person has not done sufficient work to verify the historical sampling results or to classify the historical estimate as a current mineral resource or mineral reserve, the Company is not treating the historical estimate as a current mineral resource or mineral reserve, and the historical results and estimate should not be relied upon. The sampling and estimation methodologies, and any quality assurance and quality control procedures applied to the historical work, are not known to the Company. Historical results from areas outside the Company's licence area are not necessarily indicative of mineralization within the licence area.