

FOR IMMEDIATE RELEASE

GoldCoast Resource Corp. Confirms Government of Ghana to Issue Public Statement Clarifying GoldCoast's Licenses Have Not Been Suspended

Company Chairman & Corporate Counsel met with regulatory authorities in Accra following October 9 letter to the National Fisheries Association of Ghana

Accra, Ghana and Toronto, Ontario – October 19, 2026 – GoldCoast Resource Corp. (CSE: **GCR** / OTCQB: **GCRFF** / FSE: **EKW**) ("GoldCoast" or the "Company") wishes to clarify the status of its offshore licences in the Republic of Ghana.

On October 9, 2026, the Company became aware that the Office of the Secretary to the President of the Republic of Ghana issued a letter to the National Fisheries Association of Ghana stating that GoldCoast's offshore licences had been suspended. The Company did not receive this letter and confirms that this statement is not accurate. GoldCoast's offshore licences have not been suspended and remain valid and in good standing as confirmed by a letter dated October 08, 2026, issued by the Minerals Commission of Ghana, the Sector Agency in charge of issuing and revoking such licenses.

Today, the Company's Chairman, Sam Jonah, KBE, OSG, and GoldCoast Director and Counsel, Mr. Bobby Banson, met with regulatory authorities in Accra. The purpose of the meeting was to bring the inaccuracies in the October 9 letter to the attention of the Government and to request that they be formally corrected.

In that meeting, the Government authorities assured that a statement will be issued confirming that GoldCoast's licences have not been suspended. The Company will announce when that statement has been issued.

"We appreciate the prompt engagement of the Government authorities in addressing this matter," said Sir Sam Jonah, Chairman of GoldCoast. "Our licences are in good standing, and we welcome the Government's commitment to correct the public record. GoldCoast has always conducted its work in Ghana with respect for the law, the regulators and the communities who share the coastline. We will continue to engage openly with all stakeholders, including the fishing community, as we move forward."

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 Debmarmine Namibia's marine diamond operations, PT Timah's offshore tin operations in Indonesia, and the United Kingdom's Crown Estate marine aggregates sector.

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

ON BEHALF OF THE BOARD OF GOLDCOAST RESOURCE CORP.

Michael Nikiforuk
Founder, CEO & Director

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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 Company's licences; the expected issuance of a public statement by the Office of the Secretary to the President clarifying that status; the Company's ongoing engagement with the Government of Ghana, regulatory agencies, the National Fisheries Association and coastal communities; the timing and outcome of stakeholder consultations; and the resumption of activities within the Company's licence area. 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 and governmental decisions and directives, the timing and content of any public statement by Government authorities, the timing and outcome of stakeholder engagement, 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.