1001690554 ONTRIO INC. (FORMERLY “GOLDCOAST RESOURCE CORP. ”)

UNAUDITED CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED JUNE 30, 2026 AND 2025

(EXPRESSED IN CANADIAN DOLLARS)

NOTICE OF NO AUDITOR REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Under National Instrument 51-102 if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements of 1001690554 Ontario Inc. (“the Company”) have been prepared by and are the responsibility of the Company’s management.

The Company’s independent auditor has not performed a review of these financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditor.

1001690554 ONTARIO INC. (FORMERLY "GOLDCOAST RESOURCE CORP. ")

Unaudited Condensed Interim Consolidated Statements of Financial Position
As at June 30, 2026 and March 31, 2026

(Expressed in Canadian dollars)

	Notes	June 30, 2026	March 31, 2026
		$	$
Assets			
Current assets			
Cash and cash equivalent		4,951,717	7,175,026
HST receivable		44,988	128,521
Prepaid expenses		167,175	168,849
Total current assets		5,163,880	7,472,396
Equipment	5	1,135,608	260,494
Deposit on equipment		306,542	156,216
Right of use asset	6	44,243	49,893
Total assets		6,650,273	7,938,999
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities		516,171	180,712
Lease liability	6	23,995	23,688
Convertible loan	3	385,811	369,765
Total current liabilities		925,977	574,165
Lease liability	6	13,532	15,390
Warrants to be issued	7	-	74,642
Total liabilities		939,509	664,197
Equity			
Common shares	7	9,700,654	9,430,654
Warrants	7	1,041,425	466,571
Reserves	7	1,152,045	752,960
Deficit		(5,916,856)	(3,307,821)
Accumulated other comprehensive loss		(58,367)	(5,352)
Equity attributable to shareholders		5,918,901	7,337,012
Non-controlling interests		(208,137)	(62,210)
Total equity		5,710,764	7,274,802
Total liabilities and equity		6,650,273	7,938,999

Nature of business (note 1)
Going concern (Note 2)
Commitments and contingencies (Note 11)
Proposed transaction (Note 12)
Subsequent events (Note 13)

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

Approved on behalf of the Board:

(Signed) " Tom Griffis " Director (Signed) " Michael Nikiforuk " Director

1001690554 ONTARIO INC. (FORMERLY "GOLDCOAST RESOURCE CORP. ")

Unaudited Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
For the three-months ended June 30, 2026 and 2025

(Expressed in Canadian dollars)

	Notes	3 months ended June 30, 2026	3 months ended June 30, 2025
		$	$
Expenses			
Amortization		31,629	-
Consulting fees	8	204,137	-
Exploration expenses	4, 8	1,358,210	18,005
General and administrative expenses		164,137	359
Professional fees		105,889	16,842
Stock compensation expense	7(c), 8	899,297	-
Loss before other expense		(2,763,299)	(35,206)
Foreign exchange gain (loss)		18,313	(15)
Interest income		5,366	-
Interest expenses		(9,509)	-
Net loss		(2,749,129)	(35,221)
Other comprehensive loss			
Loss on translation of foreign currency		(5,352)	-
Total comprehensive loss		(2,754,481)	(35,221)
Net loss contributed to			
Non-controlling interests		(140,094)	(1,801)
Shareholders of the Company		(2,609,035)	(33,420)
		(2,749,129)	(35,221)
Net loss per share, basic and diluted		(0.04)	(0.00)
Weighted average number of shares outstanding			
Basic and diluted		63,306,956	47,133,339

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

1001690554 ONTARIO INC. (FORMERLY "GOLDCOAST RESOURCE CORP. ")

Unaudied Condensed Interim Consolidated Statements of Changes in Equity

(Expressed in Canadian dollars, except shares)

	Notes	Common shares number	Common shares amount	Warrants	Reserves	Deficit	Accumulated other comprehensive Income (loss)	Equity attributable to shareholders	Non-controlling interests	Total
				$	$	$	$	$	$	$
Balance at March 31, 2025		**47,060,869**	**17**	**-**	**-**	**-**	**-**	**17**	**-**	**17**
Comprehensive loss		-			-	(33,420)	-	(33,420)	(1,801)	(35,221)
Balance at June 30, 2025		**47,060,869**	**17**	**-**	**-**	**(33,420)**	**-**	**(33,403)**	**(1,801)**	**(35,204)**
Balance at March 31, 2026		**63,232,567**	**9,430,654**	**466,571**	**752,960**	**(3,307,821)**	**(5,352)**	**7,337,012**	**(62,210)**	**7,274,802**
Shares issued for cash	7	280,588	270,000	-	-	-	-	270,000	-	270,000
Warrants issued			-	74,642	-	-	-	74,642	-	74,642
Share base compensation	7			500,212	399,085	-	-	899,297	-	899,297
Comprehensive loss					-	(2,609,035)	-	(2,609,035)	(140,094)	(2,749,129)
Translation of foreign operations		-		-	-	-	(53,015)	(53,015)	(5,833)	(58,848)
Balance at June 30, 2026		**63,513,155**	**9,700,654**	**1,041,425**	**1,152,045**	**(5,916,856)**	**(58,367)**	**5,918,901**	**(208,137)**	**5,710,764**

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

1001690554 ONTARIO INC. (FORMERLY "GOLDCOAST RESOURCE CORP. ")

Unaudited Condensed Interim Consolidated Statements of Cash Flows
For the three-months ended June 30, 2026 and 2025

(Expressed in Canadian dollars)

	Notes	3 months ended June 30, 2026	3 months ended June 30, 2025
		$	$
Operating activities			
Net loss		(2,749,129)	(35,221)
Items not involving cash			
Stock compensation		899,297	-
Amortization		31,629	-
Accrued interest expense		9,509	-
		(1,808,694)	(35,221)
Change in working capital			
HST receivable		83,533	(1,289)
Prepaid expenses		1,674	(256,619)
Accounts payable and accrued liabilities		335,459	11,294
Net cash used in operating activities		(1,388,028)	(281,835)
Investing activities			
Acquisition of furniture and equipment		(908,059)	-
Deposit on equipment		(150,326)	-
Net cash used in investing activities		(1,058,385)	-
Financing activities			
Shares issued for cash, net of costs		270,000	335,495
Payments of lease liability		(2,700)	-
Cash provided by financing activities		267,300	335,495
Effect of exchange rate changes		(44,196)	(13,123)
Net change in cash		(2,223,309)	40,537
Cash, beginning of period		7,175,026	17
Cash, end of period		4,951,717	40,554

The accompanying notes to the unaudited condensed interim consolidated financial statements are an integral part of these statements.

1. Nature of business

GOLDCOAST RESOURCE CORP. was a company incorporated under the provisions of Business Corporations Act of Ontario on March 7, 2025. Its registered and head office is located at 100 King Street West, Suite 5600, Toronto, Ontario, M5X 1C9, Canada.

It's business will be mainly in environmentally responsible shallow-water mineral exploration of the south coast of Ghana in the Atlantic Ocean.

See Note 12 for a proposed transaction. On July 27, 2026 GOLDCOAST RESOURCE CORP. completed the Proposed Transaction to amalgamate with Pysence Therapeutics Corp. a subsidiary 100% owned by Psyence Group Inc. and the new amalgamated corporation is named 1001690554 Ontario Inc. (the "Company") and became a 100% owned subsidiary of Psyence Group Inc., while the parent company Psyence Group Inc. changed it's name to GoldCoast Resource Corp. and its common shares have commenced trading on the Canadian Securities Exchange ("CSE") under the ticker symbol "GCR" from August 10, 2026.

2. Material accounting policy information

These unaudited condensed interim consolidated financial statements of the Company and its subsidiaries were prepared in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standard Board ("IASB"), and the IFRS Interpretations Committee (formerly "IFRIC"). They were also prepared in accordance with IAS34, Interim Financial Reporting. These accounting policies are based on the IFRS standards and IFRIC interpretations that are expected to be applicable at March 31, 2027. These unaudited condensed interim consolidated financial statements were approved by the board of directors of the Company on August 28, 2026.

The policies used for preparation of these unaudited interim condensed consolidated financial statements were the same accounting policies and methods of application as the audited consolidated financial statements of the Company for the year ended March 31, 2026 and were consistently applied to all the periods presented unless otherwise noted below. They do not include all of the information and disclosures required for annual financial statements. For further information, see the Company's audited consolidated financial statements for the year ended March 31, 2026.

These unaudited condensed interim consolidated financial statements were prepared on a going concern basis, under the historical cost convention. The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 2 to the audited consolidated financial statements for the year ended March 31, 2026.

Basis of presentation and going concern

These Unaudited Condensed Interim Consolidated financial statements have been prepared on a historical cost basis. The Company's functional currency is Canadian dollars, and it's 90% owned subsidiary GoldCoast GRC Ghana Ltd.'s functional currency is United States dollars. The Unaudited Condensed Interim Consolidated financial statements are presented in Canadian dollars.

These Unaudited Condensed Interim Consolidated financial statements have been prepared in accordance with IFRS® Accounting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretation made by the International Financial Reporting Standards Interpretation Committee ("IFRIC").

2. Material accounting policy information (continued)

The business of mineral exploration and development requires financing to support future operating activities and the Company will require additional financing in order to conduct its planned work programs and discharge its liabilities as they become due. Accordingly, a material uncertainty exists that may cast significant doubt on the Company' ability to continue as a going concern. These Unaudited Condensed Interim Consolidated financial statements do not include the adjustments that would be necessary should the Company be unable to continue as a going concern. Such adjustments could be material. These Unaudited Condensed Interim Consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

Although the Company has taken steps to verify title to its properties, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to government licensing requirements or regulations, social licensing requirements, unregistered prior agreements, unregistered claims, aboriginal claims, and noncompliance with regulatory and environmental requirements. The properties may also be subject to increases in taxes and royalties, renegotiation of contracts, expropriation of properties, and political uncertainty.

It has not yet been determined whether the properties contain mineral reserves that are economically recoverable. The continued operations of the properties are dependent upon the existence of economically recoverable reserves, the ability of the properties to obtain the necessary financing to complete the exploration and development of such properties and upon future profitable production or proceeds from the disposition of the properties.

Basis of Consolidation:

The Unaudited Condensed Interim Consolidated financial statements include the accounts of the Company and its 90% owned subsidiary GoldCoast GRC Ghana Ltd. ("GRC Ghana").

Subsidiaries are entities over which the Company has control, where control is determined based on whether the Company is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The effects of potential voting rights that are currently exercisable are considered when assessing whether control exists. Subsidiaries are fully Unaudited Condensed Interim Consolidated when control is transferred to the Company, and become unUnaudited Condensed Interim Consolidated when control ceases.

Intercompany transactions and balances between subsidiaries are eliminated upon consolidation.

Recent accounting pronouncements

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for accounting periods commencing on or after January 1, 2025. Many are not applicable or do not have a significant impact to the Company and have been excluded. The Company is currently evaluating the impact of these new pronouncements.

IFRS 18 Presentation and Disclosure in Financial Statements, which replaces IAS 1 Presentation of Financial Statements, takes effect for reporting period starting from January 1, 2027. IFRS 18 introduces new requirements for the structure of the statement of profit or loss, enhanced aggregation and disaggregation principles, and mandatory disclosures for management-defined performance measures (MPMs). The standard also includes consequential amendments to IAS 7, IAS 33, and IAS 34. The Company does not expect any significant impact on adoption of the IFRS 18 and elects not to adopt it early.

3. Convertible loan

Pursuant to the LOI signed with Psyence Group (Note 13), on August 20, 2025 Psyence advanced a secured loan of $348,656 (US$250,000) to the Company bearing interest at 10% per annum, maturing on the earlier of the closing of the Acquisition and December 31, 2025 (which was amended by an Amending Agreements to extend to o July 31, 2026), and secured against all assets of the Company. Interest is calculated and accrued monthly. The Outstanding Amount, being the aggregate indebtedness, actual and contingent, of the Company to the lender in terms of and arising from this loan, shall be deemed satisfied and extinguished in full by converting into shares of the Company at a price same as the final private placement funding price, and shall no longer be payable by the Company to the lender if the Acquisition closes.

In the event that the Acquisition does not close by the earlier of (i) the closing date contemplated in the Definitive Agreement or (ii) July 31, 2026, the Outstanding Amount plus accrued interest shall be due and payable within 21 days of demand by the Lender for payment of the Outstanding Amount (the "Due Date"). If the Company fails to pay the Outstanding Amount plus accrued interest by the Due Date, the Lender shall have the right, in its sole discretion, to convert the Outstanding Amount and any accrued interest into that number of common shares of the Company calculated at a price per share equal to the price of the last equity financing completed by the Company prior to the date of the LOI, being US$0.1497 per share (on a post-consolidation basis). In the event the Amalgamation is completed, the principal amount of the Loan will be converting into shares of the Company and the Consolidation Ratio will be adjusted accordingly.

On the start of the loan, the Company allocated (US$250,000) to the fair value of the loan, and the residual $nil to the conversion rights. As of June 30, 2026, the Outstanding Amount being principal and interests payable was $385,811 (US$271,507) (March 31, 2026: $369,765 or US$265,274). $8,857 (US$6,233) interest was accrued for the period ended June 30, 2026 (2025 - $nil). See Note 12.

4. Ghana mineral property

On August 20, 2025, the Company (“Assignee”) has signed an Intellectual Property Assignment Agreement with Poseidon Offshore Minerals Inc., a corporation incorporated under the laws of Ontario, and Tom Griffis a director of the Company, and Bob Griffis an individual who is a key management person and is related to Tom Griffis (collectively the “Assignors”), for cash consideration of $138,200 (US$100,000). The Assignors are the legal and/or beneficial owners, or have direct or indirect control, of all intellectual property, data, and related materials (“Assigned Property”) and future intellectual property connected to the business of offshore Ghana exploration including Poseidon Offshore Minerals Ltd. Ghana Offshore Mineral Sand Exploration Project 2017, prepared for Poseidon Offshare Minerals Inc. and authored by Torkornoo & Associates Ltd., August 2017, including all drafts, appendices, and annexes (“NI 43-101 Technical Report”). The parties have agreed that the Assignors will transfer, convey, and assign to the Assignee all rights, title, and interests in and to the Assigned Property. This intellectual property constitutes expenditures related to exploration and evaluation and thus has been expensed in accordance with the Company’s accounting policy for such expenditures.

The Company has made an application to the Minerals Commission of Ghana for a reconnaissance licence in accordance with Section 31 of the Minerals and Mining Act, 2006 (Act 703) to conduct reconnaissance activities over a 10,000 km2 area at half Assini in Western Ghana and eastward to Winneba, Ghana measuring 300 km off the coastline of Ghana.

In February 2026, the Company’s Ghana subsidiary GoldCoast GRC Ghana Ltd. has obtained reconnaissance licenses for its Ghana mineral property. These licenses are for 12 months and may be renewed in accordance with Ghanaian regulation.

In the period ended June 30, 2026 the Company has incurred a total exploration expenses of $1,358,210 on the property (year ended March 31, 2026 - $1,258,966).

(Expressed in Canadian dollars)

5. Equipment

Costs	Office equipment	Exploration Equipment	Automobile	Total
	$	$	$	$
March 31, 2025	-		-	-
Addition	16,719	-	245,081	261,800
March 31, 2026	16,719	-	245,081	261,800
Addition	29,167	826,002	52,890	908,059
Effect of foreign exchange translation	(250)	(6,470)	(400)	(7,120)
June 30, 2026	45,636	819,532	297,571	1,162,739

Accumulated amortization and depletion	Office equipment		Automobile	Total
	$		$	$
March 31, 2025	-	-	-	-
Amortization for the year	861	-	445	1,306
March 31, 2026	861	-	445	1,306
Amortization for the period	2,616	8,579	14,630	25,825
June 30, 2026	3,477	8,579	15,075	27,131

Net book values				
March 31, 2025	-	-	-	-
March 31, 2026	15,858	-	244,636	260,494
June 30, 2026	42,159	810,953	38,260	1,135,608

6. Leases

Right-of-Use Assets

Right-of-use assets	Office premises	Apartment	Total
Balance March 31, 2025	-	-	-
Additions	19,733	40,300	60,033
Depreciations	(7,541)	(2,599)	(10,140)
Balance March 31, 2026	12,192	37,701	49,893
Depreciations	(2,467)	(3,358)	(5,825)
Balance June 30, 2026	9,725	34,343	44,068

(Expressed in Canadian dollars)

6. Leases (continued)

Lease liabilities

Lease liabilities	Office premises	Apartment	Total
Balance March 31, 2025	-	-	-
Additions	19,733	40,300	60,033
Interests	861	650	1,511
Lease payments	(7,598)	(14,868)	(22,466)
Balance March 31, 2026	12,996	26,082	39,078
Foreign exchange	187	310	497
Interests	204	448	652
Lease payments	(2,700)	-	(2,700)
Balance June 30, 2026	10,687	26,840	37,527
Current portion	10,687	13,308	23,995
Non current portion	-	13,532	13,532

7. Equity

(a) Common shares

Authorized share capital

An unlimited number of common shares without par value
On October 1, 2025, the Company completed a shares consolidation to consolidate its then 131,319,298 of pre-consolidated common shares issued and outstanding into 49,999,999 post-consolidated common shares. The consolidated financial statements are presented with the shares numbers on a post-consolidated basis.

	Number of shares		Share capital
Balance, March 31, 2025	47,060,869	$	17
Issued (i)	1,603,163		335,495
Issued (ii)	1,335,967		279,580
Issued (iii)	2,628,000		1,051,200
Issued (iv)	470,588		363,788
Issued (v)	6,853,840		5,010,113
Issued (vi)	3,280,140		2,390,461
Balance, March 31, 2026	63,232,567	$	9,430,654
Issued (vii)	70,588		60,000
Issued (viii)	210,000		210,000
Balance, June 30, 2026	63,513,155	$	9,700,654

7. Equity (continued)

(i) On June 26, 2025, the Company completed a private placement and issued 1,603,163 common shares for cash consideration of $335,495 (US$240,000) at a price of US$0.1497 per share.

(ii) On September 26, 2025, the Company completed a private placement and issued 1,335,967 common shares for cash consideration of $279,580 (US$200,000) at a price of US$0.1497 per share.

(iii) On October 9, 2025, the Company completed a private placement and issued 2,628,000 common shares for $0.40 per share for cash consideration of $1,051,200.

(iv) On February 16, 2026 the Company issued 470,588 units for $400,000. Each Unit shall consist of one common share in the capital of the Company (each, a "Common Share") and 0.2125 of a Common Share purchase warrant (each whole warrant, a "Warrant"). 99,999 warrants were issued. Each Warrant shall entitle the holder thereof to purchase one Common Share at a price of $0.45 per Common Share until the date that is one (1) year following the Closing Date. $363,788 of the proceed was allocated to shares, and $36,212 to warrants. The grant date value of the 99,999 warrants is determined to be $36,212 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.28%, expected life of 1 year, stock price volatility of 218% and current share price of $0.49. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company.

(v) On March 16, 2026 the Company closed a private placement financing by issuing 6,853,840 common shares at $0.85 per share for $5,825,764. The Company paid 7% of cash commission of $407,803, and agent's expenses of $5,000 and legal expenses of $60,298,,and issued 479,768 Warrants (Compensation Options) to the brokers. Each warrant entitles the holder to purchase one common share of the Company at $0.85 per share within 2 years from the issuance of the warrants. The 479,768 warrants was valued as $342,550 and was recorded as share issue costs together with the $407,803 cash commission. The grant date value of the 479,768 warrants is determined to be $342,550 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.79%, expected life of 2 years, stock price volatility of 197% and current share price of $0.85. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company.

(vi) On March 20, 2026 the Company closed tranche 1 of another brokered Offering financing by issuing 3,280,140 common shares at $0.85 per share for $2,788,119. The Company paid $193,338 cash commission and granted 229,221 warrants to finders (of which 121,353 warrants were granted on March 20, 2026 and 107,868 warrants granted after June 30, 2026) . Each warrant entitles the holder to purchase one common share of the Company at $0.85 per share within 2 years from the issuance of the warrants. The 121,353 warrants were valued $87,809 and the warrants to be issued after June 30, 2026 were valued at $74,642 and were recorded as share issue costs together with the cash commission of $193,338. The grant date value of the 229,221 warrants is determined to be $162,451 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.83%, expected life of 2 years, stock price volatility of 194% and current share price of $0.85. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company.

(vii) On April 7, 2026 the Company closed tranche 2 of the financing described in Note 7(a)(vii) by issuing 70,588 common shares at $0.85 per share for $60,000.

(viii) On June 26, 2026 the Company closed a private placement financing and issued 210,000 common shares at $1.00 per share for $210,000.

(ix) See Note 13.

(Expressed in Canadian dollars)

7. Equity (continued)

(b) Warrants

Warrants	Number of warrants	Weighted Average Exercise Price (C$)	Weighted average remaining contractual life (years)
Balance March 31, 2025	-	-	-
Issued	701,120	0.79	1.81
Balance March 31, 2026	701,120	0.79	1.81
Issued	2,107,868	0.85	1.76
Balance June 30, 2026	2,808,988	0.84	1.41

(i) On April 1, 2026 the Company issued 2,000,000 warrants to a financing advisor for advisory fees, each warrant entitles the holder to purchase one common share of the Company at $0.85 per share within 2 years from the issuance of the warrants. The warrants shall vest 10% on the date of issuance, 30% on the date which is six months from the date of issuance, 30% on the date which is twelve months from the date of issuance, and the 30% on the date which is eighteen months from the date of issuance.

The 2,000,000 warrants were valued $1,333,896 The grant date value of the 2,000,000 warrants is determined to be $1,333,896 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.98%, expected life of 2 years, stock price volatility of 173% and current share price of $0.85. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company.

(ii) On April 7, 2026 the 107,868 warrants described on Note 7(vi) were issued at valued at $74,642.

The following warrants are outstanding as of June 30, 2026.

Expiry date	Number of warrantss outstanding	Exercise price	Weighted average remaining life (years)	Number of warrantss exercisable	Value at date of issuance
2028-02-16	99,999	0.45	1.63	99,999	36,212
2028-03-16	479,768	0.85	1.71	479,768	342,550
2028-03-20	121,353	0.85	1.72	121,353	87,809
2028-04-01	2,000,000	0.85	1.76	200,000	1,333,897
2028-04-07	107,868	0.85	1.77	107,868	74,642
Total	2,808,988	0.84	1.74	1,008,988	1,875,110

See Note 13.

(Expressed in Canadian dollars)

7. Equity (continued)

(c) Reserves

GoldCoast Resource Corp. maintains a Stock Option Plan (the “Plan”) that provides for the grant of stock options to Employees, Directors, and Consultants of the Company and its Affiliates.

Under the Plan, the Board of Directors (or a designated Committee) has full authority to determine eligible participants, grant dates, vesting conditions, exercise prices, and other terms of each award.

The Plan is a rolling plan under which the total number of common shares available for issuance may not exceed 10% of the Company’s issued and outstanding common shares at any time. Additionally, No more than 10% of outstanding shares may be issued in any one-year period under all security-based compensation arrangements. No more than 4% of outstanding shares may be issued to any one participant. Insider participation is limited to 20% of outstanding shares, both annually and cumulatively, when combined with all other security-based compensation arrangements. Options that expire, are cancelled, or are forfeited before exercise are returned to the pool. Shares used to satisfy exercise prices or withholding taxes are not returned to the reserve. Exercise price: Not less than the fair market value of the Company’s common shares on the grant date, as determined by the Board. Options expire no later than 10 years from the grant date. Vesting: Determined by the Board at the time of grant and may include time-based or performance-based conditions. The Plan contains detailed provisions governing the treatment of options upon termination of employment or service (including definitions of Cause, Constructive Dismissal, Disability, and Retirement), death of a participant, leaves of absence, and Change in Control events, including acquisitions, mergers, asset sales, or board turnover

The Board has discretion to accelerate vesting or modify terms in certain circumstances, subject to participant consent where required.

Options	Number of options	Weighted Average Exercise Price (C$)	Weighted average remaining contractual life (years)
Balance March 31, 2025	-	-	-
Issued (i)	285,563	0.21	2.55
Issued (ii)	3,025,000	0.45	4.82
Issued (ii)	150,000	0.45	4.95
Balance March 31, 2026	3,460,563	0.43	4.63
Issued (iv)	470,000	0.85	2.91
Issued (v)	250,000	1.00	2.97
Balance June 30, 2026	4,180,563	0.51	4.13

(i) On October 15, 2025, the Company issued 285,563 stock options to a service provider each stock option entitles the holder to subscribe for one common share of the Company at an exercise price of $0.2093 (US$0.1497) per share until October 15, 2028. 1/3 of the options vested on the date of grant; 1/3 on the date that the Company completed a private placement of at least US$500,000; and 1/3 on the date that the Company completes a private placement of at least US$5,000,000. The grant date value of the 285,563 options is determined to be $106,096 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.49%, expected life of 3 years, stock price volatility of 188% and current share price of $0.40. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company. The Company recorded stock-based compensation of $106,096 for the year ended March 31, 2026 for the options.

(Expressed in Canadian dollars)

7. Equity (continued)

(ii) On January 22, 2026, the Company issued 3,025,000 stock options to directors, key management personnel and other service providers, each stock option entitles the holder to subscribe for one common share of the Company at an exercise price of $0.45 per share until January 22, 2031. 1/3 of the options vested on the date of grant; 1/3 on the first anniversary of the date of grant; and 1/3 on the second anniversary of the date of grant. The grant date value of the 3,025,000 options is determined to be $1,411,845 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 2.95%, expected life of 5 years, stock price volatility of 173% and current share price of $0.49. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company. The Company recorded stock-based compensation of $602,142 for the year ended March 31, 2026 and $176,001 for the period ended June 30, 2026 for the options granted January 22, 2026.

(iii) On March 13, 2026 the Company granted 150,000 stock options to a consultant, each entitles the holder to purchase one common share of the Company at $0.45 per share until March 13, 2031. The options shall vest as to 1/3 on June 12, 2026; 1/3 on the first anniversary of the date of grant; and 1/3 on the second anniversary of the date of grant. In the event that the Company and the consultant do not enter into a consulting agreement after June 12, 2026 the options shall terminate in accordance with the Company's stock option plan. The grant date value of the 150,000 options is determined to be $124,963 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 3.12%, expected life of 5 years, stock price volatility of 194% and current share price of $0.85. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company. The Company recorded stock-based compensation of $44,722 for the year ended March 31, 2026 and $15,571 for the period ended June 30, 2026 for the options granted March 13, 2026.

(iv) On May 26, 2026 the Company granted 470,000 stock options to staff and consultants, each entitles the holder to purchase one common share of the Company at $0.85 per share until May 26, 2029. The options shall vest as to 1/3 on May 26, 2026; 1/3 on the first anniversary of the date of grant; and 1/3 on the second anniversary of the date of grant. The grant date value of the 470,000 options is determined to be $345,781 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 3.12%, expected life of 3 years, stock price volatility of 170% and current share price of $0.85. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company. The Company recorded stock-based compensation of $131,831 for the period ended June 30, 2026.

(v) On June 18, 2026 the Company granted 250,000 stock options to staff and consultants, each entitles the holder to purchase one common share of the Company at $1.00 per share until June 18, 2029. The options shall vest as to 1/3 on the grant date; 1/3 on the first anniversary of the date of grant; and 1/3 on the second anniversary of the date of grant. The grant date value of the 250,000 options is determined to be $216,383 using a Black Scholes model with the following assumptions: 0% dividend, risk free rate of 3.12%, expected life of 3 years, stock price volatility of 170% and current share price of $1.00. The estimated volatility is based on average volatility of a few other mineral exploration companies similar to the Company. The Company recorded stock-based compensation of $75,683 for the period ended June 30, 2026.

As at June 30, 2026 the following options were outstanding:

Expiry date	Number of options outstanding	Exercise price	Weighted average remaining life (years)	Number of warrantss exercisable	Value at date of issuance
2028-10-15	285,563	0.21	2.30	285,563	106,096
2031-01-22	3,025,000	0.45	4.57	1,008,333	1,411,845
2031-03-13	150,000	0.45	4.70	50,000	124,963
2029-05-26	470,000	0.85	2.91	115,260	345,781
2029-06-17	250,000	1.00	2.97	72,128	216,383
Total	4,180,563	0.51	4.13	1,531,284	2,205,068

8. Related party transactions

Parties are considered related if the party has the ability, either directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company’s and it’s subsidiary’s senior management. Parties are also related if they are subject to common control or common significant influence. Related parties may be individuals or corporate entities. A transaction is a related party transaction when there is a transfer of resources or obligations between related parties. The following are the related party transactions during the period ended June 30, 2026. Unless otherwise stated, none of the transactions incorporated special terms and conditions. Related party transactions are measured on a fair value basis.

(1) During the period ended June 30, 2026, the Company paid consulting fees in total of $200,679 (2025 - $nil) to directors and officers of the Company, including its CEO, CFO, director Elia Crespo, Tom Griffis, and key officer Roberrt Griffis. As of June 30, 2026 the Company has prepaid three officers $148,793 consulting fees.

(2) Of the 3,025,000 options granted on January 22, 2026, 2,075,000 options were granted to directors and key management personnels of the Company. $413,031 stock-based expenses are recorded for related parties for the year ended March 31, 2026, and $120,728 for the period ended June 30, 2026.

(3) See also note 4.

9. Capital risk management

The Company considers its capital structure to consist of share capital, warrants, reserves, and deficit, in total of $5,918,901 (March 31, 2026 - $7,337,012) as of June 30, 2026. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support its development and operating activities.

The Company’s objective when managing capital is to safeguard its ability to continue as a going concern in order to pursue the exploration of its mineral property. The Company satisfies its capital requirements through careful management of its cash resources.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended June 30, 2026.

10. Financial risk management

Risk management framework

The Company’s board of directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. The board of directors has established a risk management strategy, which incorporates development and monitoring of the Company’s risk management activities. The Company’s risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. The Company’s approach to risk management is assessed regularly to reflect changes in market conditions and the Company’s activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Credit risk

Credit risk is the risk of financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligations. The Company is exposed to credit risk on its cash. The Company's maximum exposure to this risk is equal to the carrying amount of these financial asset. Cash is held with a financial institution which is highly rated. The Company has assessed an insignificant loss allowance on these financial instruments.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company’s approach to managing liquidity is to ensure, as far as possible, that it will have access to sufficient liquid assets to meet its current liabilities when they are due, under both normal and stressed conditions, without incurring excessive losses. Further, the Company's management is responsible for ensuring funds exist and are readily accessible to support business opportunities as they arise. The Company is exposed to this risk on its accounts payable and accrued liabilities, and convertible loan.

Foreign currency risk

The Company is exposed to foreign currency risk due to the timing of its cash balances, accounts payables and accrued liabilities, convertible loan, and lease liabilities. This risk is mitigated by timely payment of creditors and monitoring of foreign exchange fluctuations by management. The Company is exposed to unrealized foreign exchange risk through its US Dollar and Ghana GHS.

11. Commitments and contingencies

(1) Pursuant to a Capital Markets Advisory Services Agreement entered on March 20, 2025, the Company has committed to (i) accrue $7,500 work fee monthly to the Advisor and subsequently payable upon the earlier of the successful completion of a “go public” transaction or the cumulative financing of the Company in the amount of not less than USD$1,000,000 which shall include any monies held in any shell vehicle that is combined with the Company, and thereafter payable in cash each month. $nil was payable as of June 30, 2026; (ii) issue 3,478,635 common shares of the Company to the Advisor prior to a Change of Control or the earlier of the successful completion of a “go public” transaction and cumulative financing (equity or debt) of the Company in the amount of not less than US$1,000,000. (iii) the Advisor shall have the exclusive right to act as the Company’s advisor on any M&A transaction or transaction during the Term of the Agreement. This Agreement shall be effective as of the date hereof and may terminate after the delivery of a notice of termination in writing at the option of either party hereto on or after the date that is thirty-six (36) months from the date of this Agreement. Notwithstanding a termination of this Agreement, the sections titled Fees (paragraph (ii)), Indemnity and Governing Law of this Agreement shall remain in full force and effect.

(2) On August 11, 2025 the Company accepted a proposal and awarded to AI GeoIntelligence Corporation an Airborne Geophysical Survey Agreement, which was mended on February 15, 2026 for a total contract value of $1,472,950 (US$1,086,086). The Agreement covers Area of Interest of 15,793 KM2, and will be invoicing by Miles Stones: US$55,000 prepayment on signing the Agreement (paid), US$379,434 on the Company securing funding, US$217,217 on completion of 50% of Data Acquisition, US$217,217 on completion of 100% of Data Acquisition, US$108,609 on delivery of Final Data, and US$108,609 on final acceptance of Data. As of March 31, 2026, the Company has made a payment of US$240,470 to AI GeoIntelligence Corporation. In the period ended June 30, 2026, US$573,398 ($794,042) was paid to GeoIntelligence.

(3) The Company entered into an consulting agreement with its CEO Consultant for a monthly amount of $13,575 and consulting agreement with each of two Directors for a monthly amount of $13,575, for services. The agreements may be terminated by the Company in its discretion by paying an aggregate amount equail to (a) 30 months of fees in effect, plus (b) any unpaid bonus, plus (c) an average of any bonus awarded during the three financial years preceding the termination date to the CEO Consultant and the Directors, plus (d) out of pocket expenses incurred prior to the termination date (correctively “Termination Pay”). In the event of a change of control of the Company, the CEO Consultant and the Directors have the right to elect to terminate the agreements in which case they are entitled to Termination Pay.

12. Proposed transaction

On November 18, 2025, the Company entered into definitive Amalgamation Agreement (the "Agreement") with Psyence Group Inc. a public company listing on the Canadian Securities Exchange (CSE:PSYG) ("Psyence") and Psyence Therapeutics Corp. a wholly owned subsidiary of Psyence ("Psyence Subco"). The Agreement formalizes the terms outlined in the previously announced letter of intent ("LOI") between Psyence and GoldCoast and provides for a business combination to be completed by way of a three-cornered amalgamation under the Business Corporations Act (Ontario) (the "Acquisition"). Upon completion of the Acquisition, GoldCoast and Psyence Subco will amalgamate to form a wholly owned subsidiary of Psyence. The resulting entity, which will carry on the business of GoldCoast under a new name GoldCoast Resource Corp. (the "Resulting Issuer"). The Amalgamation constitutes a "Change of Business" of Psyence under the Canadian Securities Exchange ("CSE") policies and will be a reverse takeover transaction according to IFRS 3 Business Combinations.

On February 24, 2026, April 13, 2026, May 27, 2026 and July 20, 2026, the Company and Psyence further amended the Amalgamation Agreement. The Amending Agreement provides for certain amendments to the Amalgamation Agreement in connection with the proposed three-cornered amalgamation under the Business Corporations Act (Ontario) (the "Amalgamation"), including: (i) an extension of the long-stop date for the holding of required shareholder meetings from January 30, 2026 to April 30, 2026; (ii) an extension of the outside date for completion of the Amalgamation (the "Closing Date") from March 31 to July 31, 2026; (iii) a corresponding extension of the termination date under the Amalgamation Agreement from March 31, 2026 to July 31, 2026; and (iv) a reduction of the minimum cash condition applicable to Psyence at closing from C$400,000 to C$250,000.

On May 27, 2026, the Company and Psyence amended the Amalgamation Agreement to amend the term for the Consolidation of Psyence shares.

A condition of the closing of the Acquisition requires Psyence shall undertake a consolidation of its shares, that each one common share of Psyence (post-Consolidation Share) shall equal such number of pre-Consolidation Psyence shares as is equal to the equation (A/B)xC, whereby:

A = 16,129,406 (representing the number of issued and outstanding pre-Consolidation Psyence shares)
B = the amount of cash on hand held by Psyence at the time of closing the Transactions, plus an reasonable expenses incurred by Psyence that have been incurred solely in connection with the Transactions, plus $1,500,000, plus the value of the Psyence Loan outstanding at the time of closing the Transactions.
C = the issue price in Canadian dollars per security of the Company's security offered in the final Private Placement (or the conversion price of the Company's security, if applicable) completed prior to the Closing Date;

Each issued and outstanding common share of the Company will be exchanged for one common share of the resulting issuer ("Resulting Issuer Share"). Convertible securities of the Company will be exchanged on the same basis. The exchange ratio refers to post-consolidation shares of the Company, if applicable.

The Acquisition is an arm's length transaction and is subject to, among other things, receipt of all required corporate, shareholder and regulatory approvals (including CSE conditional approval for the listing of the Resulting Issuer Shares), and other customary closing conditions. Following closing, the board of directors and senior management of the Resulting Issuer will be reconstituted to include nominees of the Company.

(Expressed in Canadian dollars)

12. Proposed transaction (continued)

Pursuant to the letter of intent announced on August 22, 2025, and a loan Amending Agreement made on November 21, 2025, with last amendment on July 20, 2026, Psyence advanced a secured bridge loan (the "Loan") of US$250,000 to the Company. The Loan bears 10 % per annum interest, is secured by a general security agreement over all of the Company's assets and matures on the earlier of closing of the Amalgamation or July 31, 2026. The Loan proceeds are being used to fund the reconnaissance-licenses application, preparation of an NI 43-101 technical report and working capital. If the Amalgamation does not close, the Loan becomes immediately repayable, and Psyence has the option to convert the Loan (including all accrued and unpaid interest) into common shares in the capital of the Company at a price of US$0.1497 per share. In the event the Amalgamation is completed, the principal amount of the Loan will be converting into shares of the Company and the Consolidation Ratio will be adjusted accordingly.

There is a potential termination fee of $600,000 in the event the company does not complete the agreement and enters into alternative agreement by May 31, 2026.

On July 27, 2026, the transaction was completed. See Note 13.

13. Subsequent events

(i) Pursuant to an advisory agreement signed in the year ended March 31, 2025, the Company will issue 3,478,635 common shares to a consultant on the Closing of the Proposed Transaction as defined in Note 12.

(ii) On July 20, 2026, the Company and Psyence further amended the Amalgamation Agreement to amend the term of Consolidation of Psyence shares, as describe in Note 12.

(iii) On July 27, 2026 the Company completed the amalgamation with Pysence Therapeutics Corp. a subsidiary 100% owned by Psyence Group Inc. and the new amalgamated corporation changed its name to 1001690554 Ontario Inc. and became a 100% owned subsidiary of Psyence Group Inc., while the parent Psyence Group Inc. changed it’s name to GoldCoast Resource Corp. and its common shares have commenced trading on the Canadian Securities Exchange (“CSE”) under the ticker symbol “GCR” from August 10, 2026. As of July 27, 2026 GoldCoast Resource Corp. has the following common shares outstanding:

Shares issued to the shareholders of the Company	63,513,155
New shaes issued to a consultant of the Company	3,478,635
Shares issued to Psyence shareholders	2,318,480
Shares issued to Psyence RSUs	97,999
Shares issued a consultant of Psyence	400,000
Total	69,808,269

As of July 27, 2026 GoldCoast Resource Corp. has issued 4,180,563 options to the options holders of the Company, and 18,894 options to the former options holders of Psyence.

(iv) On July 30, 2026, Goldcoast Resource Corp. granted 1,070,000 options to employees and consultants, each entitles the holder to purchase one common share of the Company at $1.00 a share until July 30, 2031. 1/3 of the options vested on the date of grant, 1/3 vesting on one year anniversary from the grant date, and 1/3 vesting on the second anniversary from the grant date.