

April 23, 2026

PRESS RELEASE

OCEANIC APPOINTS JEREMY LANGFORD AS DIRECTOR; GRANTS STOCK OPTIONS

Vancouver BC - Oceanic Iron Ore Corp. (TSXV - FEO) ("Oceanic", or the "Company") is pleased to announce the appointment of Mr. Jeremy Langford to the board of directors of the Company.

Jeremy Langford is an internationally recognized mining executive with more than 20 years of experience successfully designing, building, commissioning and operating large-scale mining projects around the world. He currently serves as President of Artemis Gold Inc., where he recently led the development and construction of the Blackwater Mine in British Columbia—one of the largest new mine builds in Canada in recent years—successfully delivering the project through construction to first gold production in 2025.

Mr. Langford has built a reputation for successfully advancing complex greenfield mining projects into producing operations on time and on budget. Importantly, he has direct operating experience in cold-weather jurisdictions, providing practical insight into the technical and logistical considerations associated with large-scale mining projects in northern climates. He successfully led the latter stage development activities at the Sydvaranger Gruve Brownfields Iron Ore Project, located in Kirkenes, Norway.

Mr. Langford began his career as an engineer with the Royal Australian Navy. He holds an Honours Degree in Mechanical Engineering and is a Fellow of the Australian Institute of Mining and Metallurgy (FAusIMM) and the Institution of Engineers Australia (FIEAust).

Resignation of Cathy Chan from the Board of Directors

Concurrent with the appointment of Mr. Langford to the Board of Directors of the Company, Ms. Cathy Chan has resigned as a director of the Company.

Steven Dean, Chairman said: *"We are delighted to have someone of Jeremy's calibre join the Company as a non-executive director. His expertise in construction and operations management will be an enormous asset to the Company, and specifically to the development of the Hopes Advance Project. Particularly, his experience in leading the design, engineering and construction of several mines on time and on budget over the last 25 years as well as his experience in cold weather climate mines will serve to benefit the Company materially."*

I would also like to extend my thanks to Cathy Chan for her years of service on the board of Oceanic and wish her well in her future endeavours."



Granting of Stock Options

The Company also announces the granting of 2,688,000 stock options, pursuant to the Company's Stock Option Plan, to directors, officers and consultants of the Company (the "**Options**"). The Options are exercisable at a price of \$0.77 per share (based on the closing price on April 23, 2026) for a period of 5 years from the date of grant.

OCEANIC IRON ORE CORP. (www.oceanicironore.com)

On behalf of the Board of Directors

"Steven Dean"

Chairman

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About Oceanic:

Oceanic is focused on the development of its 100% owned Hopes Advance, Morgan Lake and Roberts Lake iron ore development projects located on the coast in the Labrador Trough in Québec, Canada. Oceanic's flagship Hopes Advance Project has a NI 43-101 measured and indicated mineral resource of approximately 1.36 bn tonnes and enjoys the distinct advantage of being located at tidewater and not being reliant on third parties for key infrastructure such as port, power and especially bulk transportation to port (negating the need for any rail infrastructure).

In December 2019, the Company published the results of a preliminary economic assessment completed in respect of the flagship Hopes Advance project outlining a base case pre-tax NPV8 of USD\$2.4 bn (post-tax NPV8 of USD \$1.4 bn) over a 28 year mine life, and a life of mine operating cost of approximately USD \$30/tonne, producing a blast furnace concentrate product grading at 66.5%Fe with approximately 4.5% Silica.

More recently, the Company has completed preliminary metallurgical testwork that indicates the potential to produce a high-grade, direct reduction Iron product, based on laboratory-scale flotation testing which may be achievable with modest modifications to the existing flowsheet, thereby providing versatility in product choice and contributing to the global green-steel movement. Further information in respect of the Morgan Lake and Roberts Lake projects, both of which have been explored historically and which have defined historical resources, is also available on the Company's website.



Forward Looking Statements:

This news release includes certain "Forward-Looking Statements" as that term is used in applicable securities law. All statements included herein, other than statements of historical fact, including, without limitation, statements regarding the Study, the assumptions and pricing contained in the Study, the economic analysis contained in the Study, the results of the Study, the technical report for the Study, the development of the Project, securing a partner for the Project, securing additional financing for the Project, the mineral resources at the Project, and future plans and objectives of Oceanic are forward-looking statements that involve various risks and uncertainties. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "scheduled", "objective", "believes", "assumes", "likely", or variations of such words and phrases or statements that certain actions, events or results "potentially", "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. There can be no assurance that such statements will prove to be accurate, and actual results could differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions that management believes are reasonable at the time they are made. In making the forward-looking statements in this presentation, the Company has applied several material assumptions, including, but not limited to, the assumption that: (1) there being no significant disruptions affecting operations, whether due to labour/supply disruptions, damage to equipment or otherwise; (2) permitting, development, expansion and power supply proceeding on a basis consistent with the Company's current expectations; (3) certain price assumptions for iron ore; (4) prices for availability of natural gas, fuel oil, electricity, parts and equipment and other key supplies remaining consistent with current levels; (5) the accuracy of current mineral resource estimates on the Company's property; and (6) labour and material costs increasing on a basis consistent with the Company's current expectations. Important factors that could cause actual results to differ materially from the Company's expectations are disclosed under the heading "Risks and Uncertainties" in the Company's most recently filed MD&A (a copy of which is publicly available on SEDAR+ at www.sedarplus.ca under the Company's profile) and elsewhere in documents filed from time to time, including MD&A, with the TSX Venture Exchange and other regulatory authorities. Such factors include, among others, risks related to the ability of the Company to obtain necessary financing and adequate insurance; the ability of the Company to secure a partner for the Project; the economy generally; fluctuations in the currency markets; fluctuations in the spot and forward price of iron ore or certain other commodities (e.g., diesel fuel and electricity); changes in interest rates; disruption to the credit markets and delays in obtaining financing; the possibility of cost overruns or unanticipated expenses; employee relations. Accordingly, readers are advised not to place undue reliance on Forward-Looking Statements. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise Forward-Looking Statements, whether as a result of new information, future events or otherwise.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.