September 14, 2026

PRESS RELEASE

OCEANIC ANNOUNCES THE APPOINTMENT OF PIERRE-PHILIPPE DUPONT AS SENIOR VICE PRESIDENT EXTERNAL AFFAIRS AND ESG

Vancouver, BC - Oceanic Iron Ore Corp. **(TSXV - FEO)** ("**Oceanic**", or the "**Company**") is pleased to announce the appointment of Pierre-Philippe Dupont as Senior Vice President External Affairs and ESG in a full time capacity, effective October 15, 2026, to lead and advance the Company's external affairs, permitting, stakeholder engagement and sustainability initiatives in support of the development of the Company's Hopes Advance Project.

Pierre-Philippe brings 20 years of experience leading the permitting and advancement of major mining developments, with a proven ability to navigate complex regulatory environments and build durable partnerships with communities and Indigenous Nations. He is one of a very few who have successfully led the permitting of two Canadian projects, most relevantly one in Québec, on behalf of the project's proponents in the last ten years.

Most recently, Mr. Dupont served as Vice-President, Sustainability where he led multidisciplinary teams across environmental, permitting, communications, and public affairs, and directed the Environmental and Social Impact Assessment for the $3.5 billion Crawford Nickel Project. His mandate also included supporting the bankable feasibility study and project financing readiness, developing GHG reduction and offset strategies aligned with the company's net-zero ambitions, and leading provincial and federal government relations. He additionally oversaw stakeholder and rightsholder engagement.

Mr. Dupont also spent more than a decade with a nickel development company, leading the permitting strategy and securing permits for the Dumont Nickel Project, one of Canada's largest undeveloped nickel sulphide deposits. Through a transparent consultation framework, the project secured broad community and First Nation support, materially reducing development risk and setting an industry-recognized benchmark for stakeholder engagement. Earlier in his career, Pierre-Philippe was involved in the Impact Assessment of several tier-one resource projects including the Canadian Malartic Gold Mine and the Nunavik Nickel Mine. Pierre-Philippe holds a bachelor's degree in Biology and a master's degree in Science from Université Laval.

Chris Batalha, CEO and Director commented *"Oceanic is very pleased to welcome Pierre-Philippe to the team. Pierre-Philippe has a proven track record of securing environmental approvals that advance mining projects toward development, and he will play a key role in strengthening our relationships with local Inuit communities, regulators and other stakeholders who are central to the project's success. On behalf of the entire team, I look forward to his contributions as we continue to advance the Hopes Advance Project responsibly and in a manner that creates lasting value for all our stakeholders."*

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

On behalf of the Board of Directors

"*Chris Batalha*"

CEO and Director

For further information: Chris Batalha, CEO and Director, +1 (604) 566-9080.

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 (the "**Study**") 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.