



May 1, 2023

TSX Venture Exchange: FEO

PRESS RELEASE

OCEANIC ANNOUNCES GRANTING OF STOCK OPTIONS

Vancouver, BC - Oceanic Iron Ore Corp. (TSXV: FEO) (“**Oceanic**” or the “**Company**”) announces that on April 28, 2023, pursuant to the Company's Stock Option Plan, a total of 1,540,000 incentive stock options (the “**Options**”) have been granted to directors, officers and consultants of the Company. The Options are exercisable at a price of \$0.095 per share for a period of 10 years expiring on April 28, 2033.

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

On behalf of the Board of Directors

"Steven Dean"

Chairman

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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.

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